

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [53]

Disclosure pursuant to Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance":

During the year, the Group has recognised the Government Grants as below:

₹ crore

| Particulars                                                                                                         | 2025-26 | 2024-25 |
|---------------------------------------------------------------------------------------------------------------------|---------|---------|
| (i) Income/reduction from underlying expenses recognised towards export incentives, duty drawback and other schemes | 394.89  | 177.35  |
| (ii) Tax credit for Research & Development in foreign jurisdiction(s)                                               | 27.10   | 7.59    |
| (iii) Incentives under the Investment Promotion Scheme, 2014 & Apprenticeship (Amendment) Rules, 2019               | 15.60   | 11.16   |

### NOTE [54]

Disclosure of related parties/related party transactions pursuant to Ind AS 24 "Related Party Disclosures":

(a) List of related parties:

(i) Name of associate entities with whom transactions were carried out during the year:

#### Associate entities:

|                                                                  |                                          |
|------------------------------------------------------------------|------------------------------------------|
| 1 Magtorq Private Limited                                        | 2 L&T Camp Facilities LLC <sup>[1]</sup> |
| 3 Larsen & Toubro Qatar & HBK Contracting Co. WLL <sup>[1]</sup> | 4 E2E Networks Limited                   |
| 5 Indian Foundation For Quality Management <sup>[2]</sup>        |                                          |

<sup>[1]</sup> Under liquidation

<sup>[2]</sup> Acquired on September 19, 2024 and ceased to be an associate w.e.f December 16, 2024

(ii) Name of joint venture entities with whom transactions were carried out during the year:

#### Joint Venture entities:

|                                                                                                              |                                                                        |
|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 1 Hydrocarbon Arabia Limited Company                                                                         | 2 L&T - MHI Power Boilers Private Limited                              |
| 3 L&T - MHI Power Turbine Generators Private Limited                                                         | 4 L&T-Sargent & Lundy Limited                                          |
| 5 L&T Howden Private Limited                                                                                 | 6 L&T Special Steels and Heavy Forgings Private Limited <sup>[1]</sup> |
| 7 L&T MBDA Missile Systems Limited                                                                           | 8 Raykal Aluminium Company Private Limited                             |
| 9 L&T Offshore Marine Private Limited (Formerly known as L&T Sapura Shipping Private Limited) <sup>[2]</sup> | 10 GH4India Private Limited                                            |
| 11 LTIM Aramco Digital Solutions for Information Technology <sup>[3]</sup>                                   |                                                                        |

<sup>[1]</sup> Reclassified as a Wholly Owned Subsidiary of Larsen & Toubro Limited w.e.f February 18, 2025 due to purchase of balance stake

<sup>[2]</sup> Reclassified as a Wholly Owned Subsidiary of Larsen & Toubro Limited w.e.f. January 21, 2026 on account of purchase of balance stake

<sup>[3]</sup> W.e.f. July 16, 2025, the Company reclassified from a Joint Venture to a Subsidiary.

(iii) Name of post-employment benefit plans with whom transactions were carried out during the year:

#### (A) Provident Fund Trusts:

|                                                                   |                                                                             |
|-------------------------------------------------------------------|-----------------------------------------------------------------------------|
| 1 The Larsen & Toubro Officers & Supervisory Staff Provident Fund | 2 The Larsen & Toubro Limited Provident Fund of 1952                        |
| 3 The Larsen & Toubro Limited Provident Fund                      | 4 L&T Kansbahal Officers & Supervisory Provident Fund                       |
| 5 L&T (Kansbahal) Staff & Workmen Provident Fund                  | 6 L&T Construction Equipment Employees Provident Fund Trust                 |
| 7 L&T Valves Employees Provident Fund                             | 8 L&T Energy Hydrocarbon Engineering Officers and Supervisors Gratuity Fund |

#### (B) Gratuity Trusts:

|                                                                                   |                                                                             |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| 1 Larsen & Toubro Officers & Supervisors Gratuity Fund                            | 2 Larsen & Toubro Gratuity Fund                                             |
| 3 L&T Technology Services Limited Employee Group Gratuity Scheme                  | 4 Nabha Power Limited Employees' Group Gratuity Assurance Scheme            |
| 5 LTIMindtree Employees' Group Gratuity Assurance Scheme                          | 6 L&T Valves Workmen Gratuity Trust                                         |
| 7 L&T Semiconductor Technologies Limited Employees Gratuity Fund                  | 8 L&T Energy Hydrocarbon Engineering Officers and Supervisors Gratuity Fund |
| 9 L&T Energy Green Tech Employees Gratuity Trust                                  | 10 L&T Electrolysers Employees Gratuity Trust                               |
| 11 L&T Special Steels & Heavy Forgings Employees' Group Gratuity Assurance Scheme |                                                                             |

#### (C) Superannuation Trust:

|                                                                  |
|------------------------------------------------------------------|
| 1 Larsen & Toubro Limited Senior Officers' Superannuation Scheme |
|------------------------------------------------------------------|

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

- (iv) Name of Key Management Personnel (of the Parent Company) and close members of their family with whom transactions were carried out during the year:

#### (A) Executive Directors:

|                                                                                   |                                                                  |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------|
| 1 Mr. S. N. Subrahmanyam (Chairman & Managing Director)                           | 2 Mr. Subramanian Sarma (Deputy Managing Director and President) |
| 3 Mr. R. Shankar Raman (President, Whole-time Director & Chief Financial Officer) | 4 Mr. S. V. Desai (Whole-time Director)                          |
| 5 Mr. T. Madhava Das (Whole-time Director)                                        | 6 Mr. Anil Parab (Whole-time Director)                           |
| 7 Mr. M.V. Satish (Whole-time Director) <sup>[1]</sup>                            |                                                                  |

<sup>[1]</sup> Ceased w.e.f April 07, 2024 on account of completion of term

#### (B) Non-executive/Independent Directors:

|                                          |                                       |
|------------------------------------------|---------------------------------------|
| 1 Mr. Sanjeev Aga                        | 2 Mr. Narayanan Kumar                 |
| 3 Ms. Preetha Reddy                      | 4 Mr. Pramit Jhaveri                  |
| 5 Mr. Rajnish Kumar                      | 6 Mr. Jyoti Sagar                     |
| 7 Mr. Ajay Tyagi                         | 8 Mr. P. R. Ramesh                    |
| 9 Mr. Amitabh Kant <sup>[1]</sup>        | 10 Mr. B. Santhanam <sup>[1]</sup>    |
| 11 Mr. Siddhartha Mohanty <sup>[2]</sup> | 12 Mr. Hemant Bhargava <sup>[3]</sup> |
| 13 Mr. Adil Zainulbhai <sup>[4]</sup>    |                                       |

<sup>[1]</sup> Appointed w.e.f. October 29, 2025

<sup>[2]</sup> Appointed w.e.f. May 28, 2024

<sup>[3]</sup> Ceased w.e.f. May 27, 2024

<sup>[4]</sup> Ceased w.e.f. May 28, 2024

#### (C) Company Secretary

|                                   |                                          |
|-----------------------------------|------------------------------------------|
| 1 Mr. Sivaram Nair <sup>[1]</sup> | 2 Mr. Subramanian Narayan <sup>[2]</sup> |
|-----------------------------------|------------------------------------------|

<sup>[1]</sup> Ceased w.e.f. May 9, 2025

<sup>[2]</sup> Appointed w.e.f. May 10, 2025

#### (D) Close Member of Key Management Personnel's (KMP'S) family:

|                            |                                  |
|----------------------------|----------------------------------|
| 1 Ms. Meena Subrahmanyam   | 2 Ms. Vasanti Narayanan          |
| 3 Ms. Shital Mayaba Desai  | 4 Ms. Sulabha Anil Parab         |
| 5 Ms. Toral Sanjay Chinai  | 6 Ms. Smita Narayan Sarang       |
| 7 Mr. Anand V Desai        | 8 Ms. Kalavathi S Desai          |
| 9 Mr. Raghavendra V Desai  | 10 Ms. Tanya Mallavarapu         |
| 11 Mr. Ashwin Shete        | 12 Mr. Karthik Anand Reddy       |
| 13 Mr. S.N. Venkataramanan | 14 Ms. Mukeeta Pramit Jhaveri    |
| 15 Mr. Harshad Reddy       | 16 Ms. Harsha                    |
| 17 Mr. Ajinkya Anil Parab  | 18 Ms. Shashikala Narayan Sarang |

- (v) Entity with common Key Managerial Personnel with whom transactions were carried out during the year:

|                                                                                 |
|---------------------------------------------------------------------------------|
| 1 LTIMindtree Foundation (Formerly known as Mindtree Foundation) <sup>[1]</sup> |
|---------------------------------------------------------------------------------|

<sup>[1]</sup> Ceased w.e.f. October 16, 2024

- (b) Disclosure of related party transactions:

| Sr. No. | Nature of transaction/relationship/major parties         | 2025-26 |                           | 2024-25 |                           |
|---------|----------------------------------------------------------|---------|---------------------------|---------|---------------------------|
|         |                                                          | Amount  | Amounts for major parties | Amount  | Amounts for major parties |
| (i)     | Purchase of goods & services (including commission paid) |         |                           |         |                           |
|         | Joint ventures, including:                               | 1604.57 |                           | 666.26  |                           |
|         | L&T - MHI Power Boilers Private Limited                  |         | 1064.94                   |         | 180.21                    |
|         | L&T - MHI Power Turbine Generators Private Limited       |         | 434.42                    |         | 9.43                      |
|         | L&T Special Steels and Heavy Forgings Private Limited    |         | —                         |         | 447.67                    |
|         | Associates, including:                                   | 44.64   |                           | 34.16   |                           |
|         | Magtorq Private Limited                                  |         | 41.06                     |         | 34.16                     |
|         | Total                                                    | 1649.21 |                           | 700.42  |                           |

₹ crore

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

|        |                                                                                             | 2025-26 |                           | 2024-25 |                           |
|--------|---------------------------------------------------------------------------------------------|---------|---------------------------|---------|---------------------------|
|        |                                                                                             | Amount  | Amounts for major parties | Amount  | Amounts for major parties |
|        |                                                                                             | ₹ crore |                           |         |                           |
| (ii)   | Sale of goods/contract revenue & services                                                   |         |                           |         |                           |
|        | Joint ventures, including:                                                                  | 12.77   |                           | 17.88   |                           |
|        | L&T - MHI Power Boilers Private Limited                                                     |         | 8.04                      |         | 10.11                     |
|        | L&T Special Steels and Heavy Forgings Private Limited                                       |         | –                         |         | 3.11                      |
|        | L&T MBDA Missile Systems Limited                                                            |         | 3.20                      |         | 4.66                      |
|        | Associates:                                                                                 | 13.42   |                           | –       |                           |
|        | E2E Networks Limited                                                                        |         | 13.42                     |         | –                         |
|        | Total                                                                                       | 26.19   |                           | 17.88   |                           |
| (iii)  | Purchase/lease of property, plant and equipment                                             |         |                           |         |                           |
|        | Joint venture:                                                                              | –       |                           | 2.45    |                           |
|        | L&T - MHI Power Boilers Private Limited                                                     |         | –                         |         | 2.45                      |
|        | Total                                                                                       | –       |                           | 2.45    |                           |
| (iv)   | Investment as equity/Contribution towards equity                                            |         |                           |         |                           |
|        | Joint ventures:                                                                             | 3.35    |                           | 5.04    |                           |
|        | L&T - MHI Power Turbine Generators Private Limited                                          |         | 0.62                      |         | 1.26                      |
|        | Hydrocarbon Arabia Limited Company                                                          |         | 2.73                      |         | 3.19                      |
|        | LTIM Aramco Digital Solutions for Information Technology                                    |         | –                         |         | 0.59                      |
|        | Associates, including:                                                                      | 208.09  |                           | 12.50   |                           |
|        | E2E Networks Limited                                                                        |         | 208.09                    |         | –                         |
|        | Indian Foundation For Quality Management                                                    |         | –                         |         | 12.50                     |
|        | Total                                                                                       | 211.44  |                           | 17.54   |                           |
| (v)    | Inter-corporate borrowing taken from                                                        |         |                           |         |                           |
|        | Joint ventures:                                                                             | 702.36  |                           | 435.55  |                           |
|        | L&T-MHI Power Turbine Generators Private Limited                                            |         | 702.36                    |         | 435.55                    |
|        | Total                                                                                       | 702.36  |                           | 435.55  |                           |
| (vi)   | Inter-corporate borrowing repaid to                                                         |         |                           |         |                           |
|        | Joint ventures:                                                                             | 659.78  |                           | 641.87  |                           |
|        | L&T-MHI Power Turbine Generators Private Limited                                            |         | 659.78                    |         | 477.87                    |
|        | L&T MBDA Missile Systems Limited                                                            |         | –                         |         | 164.00                    |
|        | Total                                                                                       | 659.78  |                           | 641.87  |                           |
| (vii)  | Charges paid for miscellaneous services                                                     |         |                           |         |                           |
|        | Joint ventures, including:                                                                  | 6.14    |                           | 3.72    |                           |
|        | L&T-Sargent & Lundy Limited                                                                 |         | 2.53                      |         | 1.88                      |
|        | L&T - MHI Power Boilers Private Limited                                                     |         | 1.80                      |         | 1.78                      |
|        | Hydrocarbon Arabia Limited Company                                                          |         | 1.77                      |         | –                         |
|        | Total                                                                                       | 6.14    |                           | 3.72    |                           |
| (viii) | Rent paid, including lease rentals under leasing arrangements                               |         |                           |         |                           |
|        | Joint ventures, including:                                                                  | 9.45    |                           | 170.79  |                           |
|        | L&T Offshore Marine Private Limited (Formerly known as L&T Sapura Shipping Private Limited) |         | 0.23                      |         | 145.15                    |
|        | L&T - MHI Power Turbine Generators Private Limited                                          |         | 8.90                      |         | 20.66                     |
|        | Total                                                                                       | 9.45    |                           | 170.79  |                           |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

|         |                                                                                             | ₹ crore |                           |         |                           |
|---------|---------------------------------------------------------------------------------------------|---------|---------------------------|---------|---------------------------|
| Sr. No. | Nature of transaction/relationship/major parties                                            | 2025-26 |                           | 2024-25 |                           |
|         |                                                                                             | Amount  | Amounts for major parties | Amount  | Amounts for major parties |
| (ix)    | Rent received, overheads recovered and miscellaneous income                                 |         |                           |         |                           |
|         | Joint ventures, including:                                                                  | 65.81   |                           | 60.68   |                           |
|         | L&T - MHI Power Boilers Private Limited                                                     |         | 24.67                     |         | 23.23                     |
|         | L&T-Sargent & Lundy Limited                                                                 |         | 24.01                     |         | 14.20                     |
|         | L&T - MHI Power Turbine Generators Private Limited                                          |         | 11.26                     |         | 10.72                     |
|         | L&T Special Steels and Heavy Forgings Private Limited                                       |         | –                         |         | 6.53                      |
|         | Total                                                                                       | 65.81   |                           | 60.68   |                           |
| (x)     | Charges recovered for deputation of employees to related parties                            |         |                           |         |                           |
|         | Joint ventures:                                                                             | 2.80    |                           | 7.04    |                           |
|         | L&T Special Steels and Heavy Forgings Private Limited                                       |         | –                         |         | 1.23                      |
|         | L&T Offshore Marine Private Limited (Formerly known as L&T Sapura Shipping Private Limited) |         | –                         |         | 5.81                      |
|         | L&T - MHI Power Boilers Private Limited                                                     |         | 2.80                      |         | –                         |
|         | Total                                                                                       | 2.80    |                           | 7.04    |                           |
| (xi)    | Dividend received from                                                                      |         |                           |         |                           |
|         | Joint ventures:                                                                             | 35.06   |                           | 27.27   |                           |
|         | L&T Howden Private Limited                                                                  |         | –                         |         | 15.03                     |
|         | L&T-Sargent & Lundy Limited                                                                 |         | 35.06                     |         | 12.24                     |
|         | Associates:                                                                                 | 0.41    |                           | –       |                           |
|         | Magtorq Private Limited                                                                     |         | 0.41                      |         | –                         |
|         | Total                                                                                       | 35.47   |                           | 27.27   |                           |
| (xii)   | Dividend Paid                                                                               |         |                           |         |                           |
|         | Key Management Personnel, including:                                                        | 7.11    |                           | 5.52    |                           |
|         | Mr. R. Shankar Raman                                                                        |         | 1.82                      |         | 1.42                      |
|         | Mr. S. N. Subrahmanyan                                                                      |         | 3.86                      |         | 3.01                      |
|         | Mr. Subramanian Sarma                                                                       |         | 0.71                      |         | 0.52                      |
|         | Close member of KMP's family, including:                                                    | 0.40    |                           | 0.33    |                           |
|         | Ms. Meena Subrahmanyan                                                                      |         | 0.35                      |         | 0.29                      |
|         | Total                                                                                       | 7.51    |                           | 5.85    |                           |
| (xiii)  | Charges towards guarantee given                                                             |         |                           |         |                           |
|         | Joint venture:                                                                              | 0.66    |                           | 10.20   |                           |
|         | Hydrocarbon Arabia Limited Company                                                          |         | –                         |         | 9.62                      |
|         | L&T - MHI Power Turbine Generators Private Limited                                          |         | 0.66                      |         | 0.58                      |
|         | Total                                                                                       | 0.66    |                           | 10.20   |                           |
| (xiv)   | Guarantee given on behalf of                                                                |         |                           |         |                           |
|         | Joint ventures:                                                                             | 69.36   |                           | 139.74  |                           |
|         | L&T - MHI Power Turbine Generators Private Limited                                          |         | 69.36                     |         | 139.74                    |
|         | Total                                                                                       | 69.36   |                           | 139.74  |                           |
| (xv)    | Interest paid to                                                                            |         |                           |         |                           |
|         | Joint ventures:                                                                             | 2.78    |                           | 4.95    |                           |
|         | L&T MBDA Missile Systems Limited                                                            |         | –                         |         | 0.93                      |
|         | L&T - MHI Power Turbine Generators Private Limited                                          |         | 2.78                      |         | 4.02                      |
|         | Total                                                                                       | 2.78    |                           | 4.95    |                           |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

|         |                                                                                                                                                                    | 2025-26 |                           | 2024-25  |                           |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------------------------|----------|---------------------------|
|         |                                                                                                                                                                    | Amount  | Amounts for major parties | Amount   | Amounts for major parties |
|         |                                                                                                                                                                    | ₹ crore |                           |          |                           |
| (xvi)   | Interest received from                                                                                                                                             |         |                           |          |                           |
|         | Joint ventures:                                                                                                                                                    | 8.22    |                           | 9.84     |                           |
|         | L&T Offshore Marine Private Limited (Formerly known as L&T Sapura Shipping Private Limited)                                                                        |         | 8.22                      |          | 9.84                      |
|         | Total                                                                                                                                                              | 8.22    |                           | 9.84     |                           |
| (xvii)  | Allowance/(reversal) for expected credit loss                                                                                                                      |         |                           |          |                           |
|         | Joint ventures, including:                                                                                                                                         | (0.53)  |                           | (0.22)   |                           |
|         | L&T - MHI Power Boilers Private Limited                                                                                                                            |         | (0.12)                    |          | 0.03                      |
|         | L&T - MHI Power Turbine Generators Private Limited                                                                                                                 |         | (0.01)                    |          | (0.35)                    |
|         | L&T-Sargent & Lundy Limited                                                                                                                                        |         | –                         |          | (0.05)                    |
|         | GH4India Private Limited                                                                                                                                           |         | (0.39)                    |          | 0.18                      |
|         | Total                                                                                                                                                              | (0.53)  |                           | (0.22)   |                           |
| (xviii) | Amount recognised in Profit or Loss on account of impairment/(reversal of impairment) loss on investment and reversal of provision towards constructive obligation |         |                           |          |                           |
|         | Joint venture:                                                                                                                                                     | –       |                           | (474.78) |                           |
|         | L&T Special Steels and Heavy Forgings Private Limited                                                                                                              |         | –                         |          | (474.78)                  |
|         | Associates:                                                                                                                                                        | –       |                           | 12.50    |                           |
|         | Indian Foundation For Quality Management                                                                                                                           |         | –                         |          | 12.50                     |
|         | Total                                                                                                                                                              | –       |                           | (462.28) |                           |
| (xix)   | Donation given                                                                                                                                                     |         |                           |          |                           |
|         | Entity with common Key Management Personnel:                                                                                                                       | –       |                           | 87.80    |                           |
|         | LTIMindtree Foundation (Formerly known as Mindtree Foundation)                                                                                                     |         | –                         |          | 87.80                     |
|         | Total                                                                                                                                                              | –       |                           | 87.80    |                           |
| (xx)    | Contribution to post employment benefit plan                                                                                                                       |         |                           |          |                           |
| (A)     | Towards Employer's contribution to provident fund trusts, including:                                                                                               | 661.15  |                           | 600.11   |                           |
|         | The Larsen & Toubro Officers & Supervisory Staff Provident Fund                                                                                                    |         | 645.99                    |          | 585.46                    |
|         | Total                                                                                                                                                              | 661.15  |                           | 600.11   |                           |
| (B)     | Towards Employer's contribution to gratuity fund trusts, including:                                                                                                | 512.72  |                           | 183.91   |                           |
|         | Larsen & Toubro Officers & Supervisors Gratuity Fund                                                                                                               |         | 269.77                    |          | 43.38                     |
|         | LTIMindtree Employees' Group Gratuity Assurance Scheme                                                                                                             |         | 180.14                    |          | 94.37                     |
|         | L&T Technology Services Limited Employee Group Gratuity Scheme                                                                                                     |         | –                         |          | 39.49                     |
|         | Total                                                                                                                                                              | 512.72  |                           | 183.91   |                           |
| (C)     | Towards Employer's contribution to superannuation trust:                                                                                                           | 19.82   |                           | 20.61    |                           |
|         | Larsen & Toubro Limited Senior Officers' Superannuation Scheme                                                                                                     |         | 19.82                     |          | 20.61                     |
|         | Total                                                                                                                                                              | 19.82   |                           | 20.61    |                           |

"Major parties" denote entities accounting for 10% or more of the aggregate for that category of transaction during respective year.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

(xxiv) Compensation/benefits to Key Management Personnel (KMP):

₹ crore

| Key Management Personnel                      | 2025-26                      |                          |                         |        | 2024-25                      |                          |                         |        |
|-----------------------------------------------|------------------------------|--------------------------|-------------------------|--------|------------------------------|--------------------------|-------------------------|--------|
|                                               | Short term employee benefits | Post employment benefits | Other Long term benefit | Total  | Short term employee benefits | Post employment benefits | Other long term benefit | Total  |
| Executive Directors:                          |                              |                          |                         |        |                              |                          |                         |        |
| (i) Remuneration                              |                              |                          |                         |        |                              |                          |                         |        |
| (a) Mr. S. N. Subrahmanyam                    | 79.40                        | 21.36                    | —                       | 100.76 | 45.82                        | 12.30                    | —                       | 58.12  |
| (b) Mr. R. Shankar Raman                      | 40.92                        | 11.00                    | —                       | 51.92  | 28.31                        | 7.60                     | —                       | 35.91  |
| (c) Mr. Subramanian Sarma                     | 42.57                        | 11.45                    | —                       | 54.02  | 24.74                        | 6.63                     | —                       | 31.37  |
| (d) Mr. M. V. Satish                          | —                            | —                        | —                       | —      | 0.22                         | 17.05 <sup>[1]</sup>     | 13.58 <sup>[2]</sup>    | 30.85  |
| (e) Mr. S. V. Desai                           | 26.99                        | 7.24                     | —                       | 34.23  | 15.82                        | 4.22                     | —                       | 20.04  |
| (f) Mr. Anil Parab                            | 19.48                        | 5.21                     | —                       | 24.69  | 11.87                        | 3.16                     | —                       | 15.03  |
| (g) Mr. T. Madhava Das                        | 26.66                        | 7.15                     | —                       | 33.81  | 18.98                        | 5.08                     | —                       | 24.06  |
| Non-executive/Independent Directors:          |                              |                          |                         |        |                              |                          |                         |        |
| (j) Remuneration                              |                              |                          |                         |        |                              |                          |                         |        |
| (a) Other Non-executive/Independent Directors | 8.52                         | —                        | —                       | 8.52   | 6.33                         | —                        | —                       | 6.33   |
| Company Secretary                             |                              |                          |                         |        |                              |                          |                         |        |
| (a) Mr. Sivaram Nair A                        | 0.56                         | 0.07 <sup>[3]</sup>      | 0.02 <sup>[2]</sup>     | 0.65   | 1.85                         | 0.02                     | —                       | 1.87   |
| (b) Mr. Subramanian Narayan                   | 1.19                         | 0.02                     | —                       | 1.21   | —                            | —                        | —                       | —      |
| Total                                         | 246.29                       | 63.50                    | 0.02                    | 309.81 | 153.94                       | 56.06                    | 13.58                   | 223.58 |

<sup>[1]</sup> Post retirement benefits include gratuity ₹ 16.99 crore

<sup>[2]</sup> Represents encashment of past service accumulated leave

<sup>[3]</sup> Post employment benefits include gratuity ₹ 0.06 crore

(c) Amount due to/from related parties (including commitments):

₹ crore

| Sr. No. | Category of balance/relationship/major parties     | As at 31-3-2026 |                           | As at 31-3-2025 |                           |
|---------|----------------------------------------------------|-----------------|---------------------------|-----------------|---------------------------|
|         |                                                    | Amount          | Amounts for major parties | Amount          | Amounts for major parties |
| (i)     | Accounts receivable                                |                 |                           |                 |                           |
|         | Joint ventures, including:                         | 43.51           |                           | 25.72           |                           |
|         | L&T - MHI Power Boilers Private Limited            |                 | 27.50                     |                 | 15.41                     |
|         | GH4India Private Limited                           |                 | 3.56                      |                 | 3.56                      |
|         | L&T-Sargent & Lundy Limited                        |                 | 8.18                      |                 | 2.77                      |
|         | Associate:                                         | 4.26            |                           | 0.23            |                           |
|         | E2E Networks Limited                               |                 | 4.00                      |                 | —                         |
|         | Larsen & Toubro Qatar & HBK Contracting Co. WLL    |                 | —                         |                 | 0.23                      |
|         | Total                                              | 47.77           |                           | 25.95           |                           |
| (ii)    | Accounts payable including other payable           |                 |                           |                 |                           |
|         | Joint ventures, including:                         | 1668.25         |                           | 759.47          |                           |
|         | L&T - MHI Power Boilers Private Limited            |                 | 1132.30                   |                 | 498.14                    |
|         | L&T - MHI Power Turbine Generators Private Limited |                 | 511.12                    |                 | 195.38                    |
|         | Associates, including:                             | 12.16           |                           | 14.14           |                           |
|         | Magtorq Private Limited                            |                 | 12.15                     |                 | 13.78                     |
|         | Total                                              | 1680.41         |                           | 773.61          |                           |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

|         |                                                                                             | ₹ crore         |                           |                 |                           |
|---------|---------------------------------------------------------------------------------------------|-----------------|---------------------------|-----------------|---------------------------|
| Sr. No. | Category of balance/relationship/major parties                                              | As at 31-3-2026 |                           | As at 31-3-2025 |                           |
|         |                                                                                             | Amount          | Amounts for major parties | Amount          | Amounts for major parties |
| (iii)   | Loans & advances recoverable                                                                |                 |                           |                 |                           |
|         | Joint ventures, including:                                                                  | 1878.72         |                           | 266.12          |                           |
|         | L&T Offshore Marine Private Limited (Formerly known as L&T Sapura Shipping Private Limited) |                 | –                         |                 | 220.79                    |
|         | L&T - MHI Power Boilers Private Limited                                                     |                 | 1499.40                   |                 | 13.39                     |
|         | L&T - MHI Power Turbine Generators Private Limited                                          |                 | 361.61                    |                 | 10.37                     |
|         | Associates:                                                                                 | 19.90           |                           | 19.31           |                           |
|         | L&T Camp Facilities LLC                                                                     |                 | –                         |                 | 0.29                      |
|         | Magtorq Private Limited                                                                     |                 | 19.90                     |                 | 19.01                     |
|         | Total                                                                                       | 1898.62         |                           | 285.43          |                           |
| (iv)    | Impairment/provision of loans & advances recoverable                                        |                 |                           |                 |                           |
|         | Joint ventures:                                                                             | 0.89            |                           | 0.88            |                           |
|         | Raykal Aluminium Company Private Limited                                                    |                 | 0.89                      |                 | 0.88                      |
|         | Total                                                                                       | 0.89            |                           | 0.88            |                           |
| (v)     | Unsecured loans taken                                                                       |                 |                           |                 |                           |
|         | Joint ventures:                                                                             | 43.86           |                           | 1.28            |                           |
|         | L&T - MHI Power Turbine Generators Private Limited                                          |                 | 43.86                     |                 | 1.28                      |
|         | Total                                                                                       | 43.86           |                           | 1.28            |                           |
| (vi)    | Advances from customers                                                                     |                 |                           |                 |                           |
|         | Joint ventures:                                                                             | 0.46            |                           | 0.46            |                           |
|         | L&T - MHI Power Boilers Private Limited                                                     |                 | 0.46                      |                 | 0.46                      |
|         | Key Management Personnel:                                                                   | 7.46            |                           | 1.31            |                           |
|         | Mr. Anil Parab                                                                              |                 | 3.91                      |                 | 1.31                      |
|         | Mr. Rajnish Kumar                                                                           |                 | 2.43                      |                 | –                         |
|         | Mr. Amitabh Kant                                                                            |                 | 1.12                      |                 | –                         |
|         | Total                                                                                       | 7.92            |                           | 1.77            |                           |
| (vii)   | Due to Key Management Personnel <sup>[a]</sup> :                                            | 228.13          |                           | 137.43          |                           |
|         | Key Management Personnel, including:                                                        |                 |                           |                 |                           |
|         | Mr. S. N. Subrahmanyan                                                                      |                 | 74.80                     |                 | 41.58                     |
|         | Mr. R. Shankar Raman                                                                        |                 | 38.19                     |                 | 25.73                     |
|         | Mr. M. V. Satish                                                                            |                 | –                         |                 | 0.18                      |
|         | Mr. Subramanian Sarma                                                                       |                 | 39.99                     |                 | 22.37                     |
|         | Mr. S. V. Desai                                                                             |                 | 25.34                     |                 | 14.29                     |
|         | Mr. T. Madhava Das                                                                          |                 | 25.01                     |                 | 17.45                     |
|         | Mr. Anil Parab                                                                              |                 | 18.07                     |                 | 10.55                     |
|         | Total                                                                                       | 228.13          |                           | 137.43          |                           |
| (viii)  | Provision towards unspent CSR expenses                                                      |                 |                           |                 |                           |
|         | Entity with common Key Management Personnel:                                                | –               |                           | 4.40            |                           |
|         | LTIMindtree Foundation (Formerly known as Mindtree Foundation)                              |                 | –                         |                 | 4.40                      |
|         | Total                                                                                       | –               |                           | 4.40            |                           |
| (ix)    | Post employment benefit plans                                                               |                 |                           |                 |                           |
| (A)     | Due to provident fund trusts, including:                                                    | 171.24          |                           | 142.22          |                           |
|         | The Larsen & Toubro Officers & Supervisory Staff Provident Fund                             |                 | 165.32                    |                 | 138.03                    |
|         | Total                                                                                       | 171.24          |                           | 142.22          |                           |

<sup>[a]</sup> includes commission due to other Non-executive directors ₹ 6.73 crore (previous year: ₹ 5.28 crore)

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [54] (contd.)

|         |                                                                | ₹ crore         |                           |                 |                           |
|---------|----------------------------------------------------------------|-----------------|---------------------------|-----------------|---------------------------|
| Sr. No. | Category of balance/relationship/major parties                 | As at 31-3-2026 |                           | As at 31-3-2025 |                           |
|         |                                                                | Amount          | Amounts for major parties | Amount          | Amounts for major parties |
| (B)     | Due to gratuity trusts, including:                             | 1934.34         |                           | 470.69          |                           |
|         | Larsen & Toubro Officers & Supervisors Gratuity Fund           |                 | 1226.46                   |                 | 258.18                    |
|         | L&T Technology Services Limited Employee Group Gratuity Scheme |                 | 61.84                     |                 | 39.28                     |
|         | LTIMindtree Employees' Group Gratuity Assurance Scheme         |                 | 562.85                    |                 | 147.26                    |
|         | Larsen & Toubro Gratuity Fund                                  |                 | 60.56                     |                 | 24.91                     |
|         | Total                                                          | 1934.34         |                           | 470.69          |                           |
| (C)     | Due to superannuation fund:                                    | 24.20           |                           | 19.82           |                           |
|         | Larsen & Toubro Limited Senior Officers' Superannuation Scheme |                 | 24.20                     |                 | 19.82                     |
|         | Total                                                          | 24.20           |                           | 19.82           |                           |
| (x)     | Revenue commitment given                                       |                 |                           |                 |                           |
|         | Joint ventures, including:                                     | 9044.34         |                           | 300.40          |                           |
|         | L&T - MHI Power Boilers Private Limited                        |                 | 6958.35                   |                 | 227.76                    |
|         | L&T - MHI Power Turbine Generators Private Limited             |                 | 2003.04                   |                 | 25.50                     |
|         | L&T Howden Private Limited                                     |                 | 2.46                      |                 | 33.73                     |
|         | Associates, including:                                         | 170.34          |                           | 65.74           |                           |
|         | Magtorq Private Limited                                        |                 | 170.34                    |                 | 65.74                     |
|         | Total                                                          | 9214.68         |                           | 366.14          |                           |
| (xi)    | Revenue commitment received                                    |                 |                           |                 |                           |
|         | Joint ventures:                                                | 216.23          |                           | 5.47            |                           |
|         | L&T - MHI Power Boilers Private Limited                        |                 | 216.23                    |                 | 5.47                      |
|         | Key Management Personnel:                                      | 31.67           |                           | 8.29            |                           |
|         | Mr. Anil Parab                                                 |                 | 8.29                      |                 | 8.29                      |
|         | Mr. Rajnish Kumar                                              |                 | 11.69                     |                 | —                         |
|         | Mr. Amitabh Kant                                               |                 | 11.69                     |                 | —                         |
|         | Total                                                          | 247.90          |                           | 13.76           |                           |
| (xii)   | Provision for expected credit loss                             |                 |                           |                 |                           |
|         | Joint ventures:                                                | 0.86            |                           | 0.34            |                           |
|         | GH4India Private Limited                                       |                 | 0.57                      |                 | 0.18                      |
|         | L&T - MHI Power Boilers Private Limited                        |                 | 0.27                      |                 | 0.15                      |
|         | L&T - MHI Power Turbine Generators Private Limited             |                 | 0.02                      |                 | 0.01                      |
|         | Total                                                          | 0.86            |                           | 0.34            |                           |
| (xiii)  | Guarantees given on behalf of                                  |                 |                           |                 |                           |
|         | Joint ventures, including:                                     | 228.69          |                           | 231.08          |                           |
|         | L&T - MHI Power Turbine Generators Private Limited             |                 | 209.10                    |                 | 211.67                    |
|         | Total                                                          | 228.69          |                           | 231.08          |                           |

"Major parties" denote entities accounting for 10% or more of the aggregate for that category of balance during respective year.

Note: 1. The amount of outstanding balances as shown above are unsecured and will be settled/recovered in cash.

2. The interest rate charged on loans given to related parties are as per market rates.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [55]

Basic and Diluted Earnings per share [EPS] computed in accordance with Ind AS 33 "Earnings per Share":

| Particulars                                                                                  |       | 2025-26       | 2024-25       |
|----------------------------------------------------------------------------------------------|-------|---------------|---------------|
| <b>Basic EPS</b>                                                                             |       |               |               |
| Profit after tax (₹ crore)                                                                   | A     | 16083.99      | 15037.11      |
| Weighted average number of equity shares outstanding                                         | B     | 1,375,483,612 | 1,374,993,122 |
| <b>Basic EPS (₹)</b>                                                                         | A/B   | 116.93        | 109.36        |
| <b>Diluted EPS</b>                                                                           |       |               |               |
| Profit after tax (₹ crore)                                                                   | A     | 16083.99      | 15037.11      |
| Weighted average number of equity shares outstanding                                         | B     | 1,375,483,612 | 1,374,993,122 |
| Add: Weighted average number of potential equity shares on account of employee stock options | C     | 675,694       | 1,046,884     |
| Weighted average number of equity shares outstanding for diluted EPS                         | D=B+C | 1,376,159,305 | 1,376,040,006 |
| <b>Diluted EPS (₹)</b>                                                                       | A/D   | 116.88        | 109.28        |
| Face value per share (₹)                                                                     |       | 2.00          | 2.00          |

### NOTE [56]

Disclosure pursuant to Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets":

(a) Movement in provisions:

₹ crore

| Sr. No. | Particulars                                 | Class of provisions |                                                     |                                |                                                       |                   | Total    |
|---------|---------------------------------------------|---------------------|-----------------------------------------------------|--------------------------------|-------------------------------------------------------|-------------------|----------|
|         |                                             | Product warranties  | Expected tax liability in respect of indirect taxes | Litigation-related obligations | Contractual rectification cost-construction contracts | Onerous Contracts |          |
| 1       | Balance as at 1-4-2025                      | 17.90               | 384.48                                              | 544.12                         | 919.61                                                | 677.99            | 2544.10  |
| 2       | Provision during the year                   | 6.78                | 97.36                                               | 362.53                         | 631.19                                                | 214.36            | 1312.22  |
| 3       | Provision used during the year              | 0.40                | (23.33)                                             | (396.10)                       | (56.92)                                               | (207.94)          | (683.89) |
| 4       | Unused provision reversed during the year   | (7.01)              | (16.85)                                             | (1.02)                         | (437.72)                                              | (92.69)           | (555.29) |
| 5       | Addition on account of business combination | –                   | 71.29                                               | –                              | –                                                     | –                 | 71.29    |
| 6       | Classified as Held for Sale                 | –                   | –                                                   | (352.28)                       | (348.27)                                              | –                 | (700.55) |
| 7       | Translation adjustments                     | –                   | –                                                   | –                              | 1.34                                                  | 8.32              | 9.66     |
| 8       | Balance as at 31-3-2026 (1 to 7)            | 18.07               | 512.95                                              | 157.25                         | 709.23                                                | 600.04            | 1997.54  |

Breakup of provisions:

₹ crore

| Particulars             | Note 24 | Note 31 | Total   |
|-------------------------|---------|---------|---------|
| Balance as at 1-4-2025  | 310.56  | 2233.54 | 2544.10 |
| Balance as at 31-3-2026 | 4.17    | 1993.37 | 1997.54 |

(b) Nature of provisions:

- Product warranties: The Group gives warranties on certain products and services, undertaking to repair or replace the items that fail to perform satisfactorily during the warranty period.  
Provision made as at March 31, 2026 represents the amount of the expected cost of meeting such obligations of rectification/ replacement. The timing of the outflows is expected to be within a period of three years from the date of Balance Sheet.
- Expected tax liability in respect of indirect taxes represents mainly the differential sales tax liability on account of non-collection of declaration forms and liability for goods and services tax, customs duty and excise duty.
- Provision for litigation-related obligations represents liabilities that are expected to materialise in respect of matters in appeal.
- Contractual rectification cost represents the estimated cost the Group is likely to incur during defect liability period as per the contract obligations and in respect of completed construction contracts accounted under Ind AS 115 "Revenue from contracts with customers".
- Onerous contracts provision includes provision for foreseeable losses on construction contracts wherever it was probable that total contract costs will exceed total contract price.
- It is not practicable to estimate the timings of cash outflows, if any, in respect of provisions (ii) to (v).

(c) Disclosure in respect of contingent liabilities is given in Note 32.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [57]

#### Research & Development

The expenditure on research and development activities is as follows:

|         |                                                           | ₹ crore |         |
|---------|-----------------------------------------------------------|---------|---------|
| Sr. No. | Particulars                                               | 2025-26 | 2024-25 |
| (i)     | Recognised as expense in the Statement of Profit and Loss | 488.79  | 270.77  |
| (ii)    | Capital expenditure on:                                   |         |         |
| (a)     | Tangible assets                                           | 2.24    | 2.40    |
| (b)     | Intangible assets [towards new product development]       | 132.91  | 15.84   |
| (c)     | Other intangible assets                                   | 0.19    | 28.34   |
| (iii)   | Expenditure Customer Funded                               | 0.92    | 1.89    |

### NOTE [58]

Disclosure pursuant to Ind AS 107 "Financial Instruments: Disclosures": Market risk management

#### (a) Foreign exchange rate and interest rate risk:

The Group regularly reviews its foreign currency and interest rate related exposures - both hedged and open. The Group primarily follows cash flow hedge accounting for Highly Probable Forecasted Exposures (HPFE), hence, the movement in mark to market (MTM) of the hedge contracts undertaken for such exposures is likely to be offset by contra movements in the underlying exposures values. However, till the point of time that the HPFE becomes an on-balance sheet exposure, the changes in MTM of the hedge contracts will impact the Balance Sheet of the Group. Further, given the effective horizons of the Group's risk management activities which coincide with the duration of the projects under execution, which could extend across 3-4 years and given the business uncertainties associated with the timing and estimation of the project exposures, the recognition of the gains and losses related to these instruments may not always coincide with the timing of gains and losses related to the underlying economic exposures and, therefore, may affect the Group's financial condition and operating results. The Group monitors the potential risk arising out of the market factors like exchange rates, interest rates, price of traded investment products etc. on a regular basis. For on-balance sheet exposures, the Group monitors the risks on net unhedged exposures.

#### (i) Foreign exchange rate risk:

The Group has both receivable and payable exposure in foreign currency. Accordingly, changes in exchange rates, may adversely affect the Group's revenue, cost and profitability. There is a risk that the Group may also have to adjust local currency product pricing due to competitive pressures when there has been significant volatility in foreign currency exchange rates.

The Group may enter foreign currency forward and option contracts with financial institutions to protect against foreign exchange risks associated with existing assets and liabilities, firmly committed transactions, forecasted future cash flows and net investments in foreign subsidiaries. In addition, the Group has entered, and may enter in the future, into non-designated foreign currency contracts to partially offset the foreign currency exchange gains and losses on its foreign-denominated debt issuances. The Group's practice is to hedge a portion of its material net foreign exchange exposures with tenors in line with the project/business life cycle. The Group may also choose not to hedge certain foreign exchange exposures.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [58] (contd.)

The net exposure to foreign currency risk (based on notional amount) in respect of recognised financial assets, recognised financial liabilities and derivatives for major currencies is as follows:

₹ crore

| Particulars                                                                                                                                                      | As at 31-3-2026                       |           |               |                 |              |               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------|---------------|-----------------|--------------|---------------|
|                                                                                                                                                                  | US Dollar including pegged currencies | EURO      | British Pound | Canadian Dollar | Japanese Yen | Kuwaiti Dinar |
| Net exposure to foreign currency risk in respect of recognised financial assets/ (recognised financial liabilities)                                              | 10561.69                              | (2129.23) | 412.61        | 350.91          | (212.33)     | (63.33)       |
| Derivatives including embedded derivatives for hedging receivable/(payable) exposure with respect to non-financial assets/(non-financial liabilities)            | 1965.66                               | 66.30     | –             | –               | 67.67        | 967.68        |
| Derivatives including embedded derivatives for hedging receivable/(payable) exposures with respect to firm commitments and highly probable forecast transactions | 25329.91                              | (9992.64) | (1391.78)     | (7.22)          | (686.65)     | 295.69        |
| Receivable/(payable) exposures with respect to forward contracts and embedded derivatives not designated as cash flow hedge                                      | (2770.00)                             | (650.57)  | (40.19)       | –               | 0.12         | –             |

₹ crore

| Particulars                                                                                                                                                      | As at 31-3-2025                       |            |               |                 |              |               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------|---------------|-----------------|--------------|---------------|
|                                                                                                                                                                  | US Dollar including pegged currencies | EURO       | British Pound | Canadian Dollar | Japanese Yen | Kuwaiti Dinar |
| Net exposure to foreign currency risk in respect of recognised financial assets/ (recognised financial liabilities)                                              | 6432.45                               | (940.79)   | 359.33        | 564.80          | (87.53)      | (86.14)       |
| Derivatives including embedded derivatives for hedging receivable/(payable) exposure with respect to non-financial assets/(non-financial liabilities)            | 10.43                                 | –          | –             | –               | –            | 11.59         |
| Derivatives including embedded derivatives for hedging receivable/(payable) exposures with respect to firm commitments and highly probable forecast transactions | 28914.40                              | (11276.84) | 114.59        | (2.26)          | 1438.65      | 1069.94       |
| Receivable/(payable) exposures with respect to forward contracts and embedded derivatives not designated as cash flow hedge                                      | (1970.81)                             | (44.63)    | (73.89)       | –               | 7.17         | –             |

To provide a meaningful assessment of the foreign currency risk associated with the Group's foreign currency derivative positions against off-balance sheet exposures and unhedged portion of on-balance sheet financial assets and liabilities, the Group uses a multi-currency correlated value-at-risk ("VAR") model. The VAR model uses a Monte Carlo simulation to generate thousands of random market price paths for foreign currencies against Indian Rupee taking into account the correlations between them. The VAR is the expected loss in value of the exposure due to overnight movement in spot exchange rates, at 95% confidence interval. The VAR model is not intended to represent actual losses but is used as a risk estimation tool. The model assumes normal market conditions and is a historical best fit model. Because the Group uses foreign currency instruments for hedging purposes, the loss in fair value incurred on those instruments is generally offset by increase in the fair value of the underlying exposures for on-balance sheet exposures. The overnight VAR for the Group at 95% confidence level is ₹ 97.19 crore as at March 31, 2026 and ₹ 102.14 crore as at March 31, 2025.

Actual future gains and losses associated with the Group's investment portfolio and derivative positions may differ materially from the sensitivity analysis performed as at March 31, 2026 due to the inherent limitations associated with predicting the timing and amount of changes in foreign currency exchange rates and the Group's actual exposures and position.

#### (ii) Interest rate risk:

The Group's exposure to interest rate risk primarily arises from its floating rate borrowings and lending activities. The local currency borrowings comprise a mix of fixed and floating interest rates, with risk predominantly associated with the floating rate component. In the financial services business, a portion of such floating rate borrowings is naturally hedged against corresponding receivables. The remaining unhedged portion is exposed to fluctuations in interest rates. Additionally, a significant share of the Group's foreign currency borrowings is linked to international benchmark rates such as SOFR. The Group manages part of this exposure through the use of derivative instruments.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [58] (contd.)

- (a) The exposure of the Group's borrowing (excluding financial services business) to interest rate changes is ₹ 4303.37 crore (as at March 31, 2025 ₹ 4347.75 crore).

A hypothetical 50 basis point shift in respective currency SOFR and other benchmarks, holding all other variables constant, on the unhedged borrowings would result in a corresponding increase in interest cost for the Group on a yearly basis as follows:

| Particulars                                             | Increase/(decrease) in Profit after tax |         | Increase/(decrease) in Equity |                 |
|---------------------------------------------------------|-----------------------------------------|---------|-------------------------------|-----------------|
|                                                         | 2025-26                                 | 2024-25 | As at 31-3-2026               | As at 31-3-2025 |
| <b>INR borrowings</b>                                   |                                         |         |                               |                 |
| Interest rates - increase by 0.50% in INR interest rate | (15.19)                                 | (14.42) | (15.19)                       | (14.42)         |
| Interest rates - decrease by 0.50% in INR interest rate | 15.19                                   | 14.42   | 15.19                         | 14.42           |
| <b>USD (including pegged currencies) borrowings</b>     |                                         |         |                               |                 |
| Interest rates - increase by 0.50% in USD interest rate | (0.91)                                  | (1.85)  | (0.91)                        | (1.85)          |
| Interest rates - decrease by 0.50% in USD interest rate | 0.91                                    | 1.85    | 0.91                          | 1.85            |

- (b) The exposure of the Group's net loans given/ (borrowings) in financial services business to interest rate changes is ₹ (206.23) crore (as at March 31, 2025 ₹ 6834.11 crore).

A hypothetical 50 basis point shift in benchmark rates, holding all other variables constant, on the unhedged loans given net of borrowings would result in a corresponding net increase/(decrease) in profitability of the Group on a yearly basis as follows:

| Particulars                                             | Increase/(decrease) in Profit after tax |         | Increase/(decrease) in Equity |                 |
|---------------------------------------------------------|-----------------------------------------|---------|-------------------------------|-----------------|
|                                                         | 2025-26                                 | 2024-25 | As at 31-3-2026               | As at 31-3-2025 |
| <b>INR loans given (net of INR borrowings)</b>          |                                         |         |                               |                 |
| Interest rates - increase by 0.50% in INR interest rate | (0.77)                                  | 25.57   | (0.77)                        | 25.57           |
| Interest rates - decrease by 0.50% in INR interest rate | 0.77                                    | (25.57) | 0.77                          | (25.57)         |

- (b) Liquidity risk management:

The Group manages liquidity risk by maintaining sufficient cash and marketable securities and by having access to funding through an adequate committed credit lines. Given the need to fund diverse businesses, the Group maintains flexibility by needbased drawing from committed credit lines. Management regularly monitors the position of cash and cash equivalents. The maturity profiles of financial assets/liabilities including debt financing plans and liquidity ratios are considered while reviewing the liquidity position.

The Group's investment policy and strategy are focused on preservation of capital and supporting the Group's liquidity requirements. The Group uses a combination of internal and external tools to execute its investment strategy and achieve its investment objectives. The Group typically invests in money market funds, large debt funds, Government of India securities, equity and equity marketable securities and other highly rated securities under an exposure limit framework. The investment policy focusses on minimising the potential risk of principal loss. To provide a meaningful assessment of the price risk associated with the Group's investment portfolio, the Group performed a sensitivity analysis to determine the impact of change in price of the securities on the value of the investment portfolio assuming a 0.50% movement in the fair market value of debt funds and debt securities, a 1% movement in market value of REITs/InvITs and a 5% movement in the NAV of the equity and equity marketable securities as below:

| Particulars                                                             | Increase/(decrease) in investment value |                 |
|-------------------------------------------------------------------------|-----------------------------------------|-----------------|
|                                                                         | As at 31-3-2026                         | As at 31-3-2025 |
| Debt funds and debt securities - increase by 0.50% in fair market value | 184.28                                  | 142.63          |
| Debt funds and debt securities - decrease by 0.50% in fair market value | (184.28)                                | (142.63)        |
| REITs/InvITs – increase by 1% in market value                           | 62.65                                   | 34.95           |
| REITs/InvITs – decrease by 1% in market value                           | (62.65)                                 | (34.95)         |
| Equity and equity marketable securities - increase by 5% in NAV         | 17.03                                   | 4.67            |
| Equity and equity marketable securities - decrease by 5% in NAV         | (17.03)                                 | (4.67)          |

The investments in money market funds are for the purpose of liquidity management only and hence not subject to any material price risk.

- (c) Credit risk management:

- (i) Financial services business:

Financial services business has a risk management framework that monitors and ensures that the business lines operate within the defined risk appetite and risk tolerance levels defined by the management. Risk management function is closely involved in

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [58] (contd.)

management and control of credit risk, portfolio monitoring, market risks including liquidity risk and operational risks. The credit risk function independently evaluates proposals based on well-established sector specific internal frameworks, in order to identify, mitigate and allocate risks as well as to enable risk-based pricing of assets. Regulatory and process risks are identified, mitigated and managed by a separate group. Risk management policies are made under the guidance of Risk Management Committee and are approved by Board of Directors.

(ii) Other than financial services business:

The Group's customer profile include public sector enterprises, state owned companies and large private corporates. Accordingly, the Group's customer credit risk is low. The Group's average project execution cycle is around 24 to 36 months. General payment terms include mobilisation advance, monthly progress payments with a credit period ranging from 45 to 90 days and certain retention money to be released at the end of the project. In some cases, retentions are substituted with bank/corporate guarantees. The Group has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation.

(iii) Reconciliation of loss allowance provision for financial services business - Loans:

₹ crore

| Particulars                                                                      | Stage 1  | Stage 2  | Stage 3   | Total     |
|----------------------------------------------------------------------------------|----------|----------|-----------|-----------|
| Loss allowance as at 1-4-2024                                                    | 1324.30  | 422.03   | 1791.86   | 3538.19   |
| New assets originated or purchased                                               | 712.20   | 89.11    | 289.44    | 1090.75   |
| Amount written off                                                               | –        | –        | (2382.15) | (2382.15) |
| Transfers to Stage 1                                                             | 21.29    | (9.84)   | (11.45)   | –         |
| Transfers to Stage 2                                                             | (17.48)  | 23.83    | (6.35)    | –         |
| Transfers to Stage 3                                                             | (50.06)  | (113.44) | 163.50    | –         |
| Impact on year end ECL of exposure transferred between stages during the year    | (21.01)  | 246.27   | 2142.86   | 2368.12   |
| Increase/ (Decrease) in provision on existing financial assets (Net of recovery) | (917.38) | (189.12) | 28.79     | (1077.71) |
| Loss allowance as at 31-3-2025                                                   | 1051.86  | 468.84   | 2016.50   | 3537.20   |
| New assets originated or purchased                                               | 609.58   | 77.58    | 128.73    | 815.89    |
| Business Combination [Note 44(b)]                                                | 1.83     | 0.25     | 0.04      | 2.12      |
| Amount written off                                                               | –        | –        | (2413.41) | (2413.41) |
| Transfers to Stage 1                                                             | 26.51    | (13.93)  | (12.58)   | –         |
| Transfers to Stage 2                                                             | (11.51)  | 29.46    | (17.95)   | –         |
| Transfers to Stage 3                                                             | (39.67)  | (184.24) | 223.91    | –         |
| Impact on year end ECL of exposure transferred between stages during the year    | (25.98)  | 183.80   | 2318.27   | 2476.09   |
| Increase/ (Decrease) in provision on existing financial assets (Net of recovery) | (731.37) | (46.59)  | (181.63)  | (959.59)  |
| Loss allowance as at 31-3-2026                                                   | 881.25   | 515.17   | 2061.88   | 3458.30   |

(iv) For reconciliation of allowance for expected credit loss ("ECL") on trade receivables (other than financial services business) refer Note 47(c).

(v) Amounts written off (including financial services):

₹ crore

| Particulars                                                                  | 2025-26 | 2024-25 |
|------------------------------------------------------------------------------|---------|---------|
| Amount of financial assets written off during the year but still enforceable | 2872.19 | 2512.13 |

(d) Commodity price risk management:

The Group bids for and executes EPC projects. These projects entail procurement of various equipment and materials which may have direct or indirect linkages to commodity prices like steel (both long and flat steel), copper, aluminium, zinc, lead, nickel, cement etc. Accordingly, the Group is exposed to the price risk on these commodities. To mitigate the risk of commodity prices, the Group relies on contractual provisions like pass through of prices, price variation provisions and further uses hedging instruments where available [Note 59 (g)(iii)]. There is a certain residual risk carried by the Group that cannot be hedged.

The Group is also exposed to contingent risk on account of commodity price movements that may not be fully offset by contractual provisions in the projects that it has bid for but which are not awarded yet. Commodity prices have been volatile and have witnessed substantial two-way movements during the financial year. This may impact the margin on projects where the Group has submitted bids on a firm price basis. However, for projects where the Group is eligible for an adjustment, based on price variation clause, the actual impact will depend on the exact project wins and the relative contractual provisions therein.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59]

Other disclosure pursuant to Ind AS 107 "Financial Instruments: Disclosures" and Ind AS 113 "Fair Value Measurement"

(a) Category-wise classification for applicable financial assets and liabilities and fair value hierarchy:

|                          |                                                                              |            |                 |          |                |           |           |                 |          |                |          | ₹ crore  |
|--------------------------|------------------------------------------------------------------------------|------------|-----------------|----------|----------------|-----------|-----------|-----------------|----------|----------------|----------|----------|
| Sr. No.                  | Particulars                                                                  | Note       | As at 31-3-2026 |          |                |           |           | As at 31-3-2025 |          |                |          |          |
|                          |                                                                              |            | Carrying value  | Level 1  | Level 2        | Level 3   | Total     | Carrying value  | Level 1  | Level 2        | Level 3  | Total    |
| <b>Financial assets:</b> |                                                                              |            |                 |          |                |           |           |                 |          |                |          |          |
| <b>I.</b>                | <b>Measured at Amortised cost:</b>                                           |            |                 |          |                |           |           |                 |          |                |          |          |
|                          | (i) Non-Current Investment in government securities, debentures, bonds       | 6          | 446.20          | 446.20   | —              | —         | 446.20    | 2374.03         | 2374.03  | —              | —        | 2374.03  |
|                          | (ii) Loans (Financial Services) <sup>[1]</sup>                               | 7          | 116049.41       | —        | —              | 117249.49 | 117249.49 | 96794.27        | —        | 4934.91        | 91859.36 | 96794.27 |
|                          | (iii) Other Loans <sup>[1]</sup>                                             | 8          | 1221.27         |          | <sup>[2]</sup> |           |           | 765.81          |          | <sup>[2]</sup> |          |          |
|                          | (iv) Current Investment in government securities, debentures, bonds and CBLO | 12         | —               |          |                |           |           | 1258.02         |          |                |          |          |
|                          | (v) Investment in commercial paper                                           | 12         | 1575.41         |          |                |           |           | 589.82          |          |                |          |          |
|                          | (vi) Treasury Bills and other Investments                                    | 6,12       | 3317.16         |          |                |           |           | 3834.18         |          |                |          |          |
|                          | (vii) Trade receivables                                                      | 13         | 60461.26        |          | <sup>[3]</sup> |           |           | 53713.68        |          | <sup>[3]</sup> |          |          |
|                          | (viii) Other recoverable                                                     | 18         | 1416.51         |          |                |           |           | 1576.93         |          |                |          |          |
|                          | (ix) Unbilled revenue                                                        | 18         | 2250.44         |          |                |           |           | 1898.23         |          |                |          |          |
|                          | (x) Cash and cash equivalents and bank balances                              | 9,14,15,18 | 23291.42        |          |                |           |           | 23461.91        |          |                |          |          |
|                          | (xi) Other receivables                                                       |            | 1734.38         |          |                |           |           | 1844.57         |          |                |          |          |
| <b>II.</b>               | <b>Measured at Fair Value through Profit or Loss (FVTPL):</b>                |            |                 |          |                |           |           |                 |          |                |          |          |
|                          | (a) Mandatorily measured:                                                    |            |                 |          |                |           |           |                 |          |                |          |          |
|                          | (i) Investment in equity shares                                              | 6,12       | 289.62          | 124.18   | —              | 165.44    | 289.62    | 170.46          | 17.13    | —              | 153.33   | 170.46   |
|                          | (ii) Investment in preference shares                                         | 6,12       | 269.00          | —        | —              | 269.00    | 269.00    | 168.78          | —        | —              | 168.78   | 168.78   |
|                          | (iii) Investment in mutual funds and units of fund                           | 6,12       | 18247.74        | 18225.88 | —              | 21.86     | 18247.74  | 14538.94        | 14516.71 | —              | 22.23    | 14538.94 |
|                          | (iv) Investment in government securities, debentures and bonds               | 6,12       | 868.47          | 732.08   | —              | 136.39    | 868.47    | 383.55          | 237.82   | —              | 145.73   | 383.55   |
|                          | (v) Investment in security receipts                                          | 6          | 4807.71         | —        | —              | 4807.71   | 4807.71   | 5862.44         | —        | —              | 5862.44  | 5862.44  |
|                          | (vi) Investment in InvITs                                                    | 6,12       | 7953.86         | 7953.86  | —              | —         | 7953.86   | 4328.97         | 4328.97  | —              | —        | 4328.97  |
|                          | (vii) Derivative instruments not designated as cash flow hedges              | 9,18       | 78.56           | —        | 78.56          | —         | 78.56     | 56.19           | —        | 56.19          | —        | 56.19    |
|                          | (viii) Embedded derivatives not designated as cash flow hedges               | 9,18       | 344.62          | —        | 344.62         | —         | 344.62    | 229.14          | —        | 229.14         | —        | 229.14   |
|                          | (b) Designated:                                                              |            |                 |          |                |           |           |                 |          |                |          |          |
|                          | (i) Loans (Financial Services)                                               | 16         | 1771.79         | —        | —              | 1771.79   | 1771.79   | 2130.59         | —        | —              | 2130.59  | 2130.59  |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

₹ crore

| Sr. No. | Particulars                                                                | Note  | As at 31-3-2026 |            |                |          |          | As at 31-3-2025 |            |                |          |          |
|---------|----------------------------------------------------------------------------|-------|-----------------|------------|----------------|----------|----------|-----------------|------------|----------------|----------|----------|
|         |                                                                            |       | Carrying value  | Fair value |                |          | Total    | Carrying value  | Fair value |                |          | Total    |
|         |                                                                            |       |                 | Level 1    | Level 2        | Level 3  |          |                 | Level 1    | Level 2        | Level 3  |          |
| III.    | <b>Measured at Fair Value through Other comprehensive income (FVTOCI):</b> |       |                 |            |                |          |          |                 |            |                |          |          |
|         | (a) Mandatorily measured:                                                  |       |                 |            |                |          |          |                 |            |                |          |          |
|         | (i) Investment in government securities, debentures and bonds              | 6,12  | 27514.12        | 22422.86   | 5090.97        | 0.29     | 27514.12 | 18891.67        | 13294.52   | 5596.86        | 0.29     | 18891.67 |
|         | (ii) Investment in preference shares                                       | 6     | 34.99           | –          | –              | 34.99    | 34.99    | 34.99           | –          | –              | 34.99    | 34.99    |
|         | (iii) Treasury bills and other investments                                 | 12    | 743.50          | –          | 743.50         | –        | 743.50   | –               | –          | –              | –        | –        |
|         | (iv) Derivative instruments designated as cash flow hedges                 | 9,18  | 3176.22         | –          | 3176.22        | –        | 3176.22  | 1104.08         | –          | 1104.08        | –        | 1104.08  |
|         | (v) Embedded derivative designated as cash flow hedges                     | 9,18  | 545.60          | –          | 545.60         | –        | 545.60   | 77.22           | –          | 77.22          | –        | 77.22    |
|         | (b) Designated:                                                            |       |                 |            |                |          |          |                 |            |                |          |          |
|         | (i) Investment in equity shares                                            | 6     | 51.00           | –          | –              | 51.00    | 51.00    | 51.00           | –          | –              | 51.00    | 51.00    |
| I.      | <b>Financial Liabilities:</b>                                              |       |                 |            |                |          |          |                 |            |                |          |          |
|         | <b>Measured at amortised cost:</b>                                         |       |                 |            |                |          |          |                 |            |                |          |          |
|         | (i) Non-Current Borrowings (Fixed)                                         | 22    | 29706.63        | –          | 9676.73        | 19786.98 | 29463.71 | 30270.63        | –          | 14397.05       | 15968.84 | 30365.89 |
|         | (ii) Non-Current Borrowings (Floating)                                     | 22    | 34031.96        |            | <sup>(2)</sup> |          |          | 27232.71        |            | <sup>(2)</sup> |          |          |
|         | (iii) Current Borrowings and Current maturities of long term borrowings    | 26,27 | 57944.43        |            |                |          |          | 72056.00        |            |                |          |          |
|         | (iv) Trade payables                                                        |       |                 |            |                |          |          |                 |            |                |          |          |
|         | Due to micro enterprises and small enterprises                             |       | 1840.35         |            | <sup>(3)</sup> |          |          | 1414.23         |            | <sup>(3)</sup> |          |          |
|         | Due to others                                                              | 28    | 67615.28        |            |                |          |          | 51045.11        |            |                |          |          |
|         | (v) Lease liabilities                                                      |       | 3813.57         |            |                |          |          | 2849.58         |            |                |          |          |
|         | (vi) Others                                                                |       | 7433.30         |            |                |          |          | 5766.76         |            |                |          |          |
| II.     | <b>Measured at Fair Value through Profit or Loss (FVTPL):</b>              |       |                 |            |                |          |          |                 |            |                |          |          |
|         | (i) Derivative instruments not designated as cash flow hedges              | 23,29 | 193.02          | –          | 193.02         | –        | 193.02   | 20.05           | –          | 20.05          | –        | 20.05    |
|         | (ii) Embedded derivatives not designated as cash flow hedges               | 23,29 | 14.01           | –          | 14.01          | –        | 14.01    | 22.02           | –          | 22.02          | –        | 22.02    |
|         | (iii) Contingent consideration                                             |       | 39.11           | –          | –              | 39.11    | 39.11    | 183.19          | –          | –              | 183.19   | 183.19   |
| III.    | <b>Measured at Fair Value through Other comprehensive income (FVTOCI):</b> |       |                 |            |                |          |          |                 |            |                |          |          |
|         | (i) Derivative instruments designated as cash flow hedges                  | 23,29 | 5321.91         | –          | 5321.91        | –        | 5321.91  | 476.19          | –          | 476.19         | –        | 476.19   |
|         | (ii) Embedded derivatives designated as cash flow hedges                   | 23,29 | –               | –          | –              | –        | –        | 56.31           | –          | 56.31          | –        | 56.31    |
| IV.     | <b>Financial guarantee contracts</b>                                       | 23,29 | 71.39           |            | <sup>(3)</sup> |          |          | 1.03            |            | <sup>(3)</sup> |          |          |

#### Notes:

- Carrying amount of loans are net of provision for expected credit losses.
- The carrying amounts of non-current loans and non-current borrowings taken on floating rate of interest are considered to be close to the fair value.
- The carrying amounts of current investments, trade and other receivables, cash and cash equivalents, current borrowings, trade and other payables are considered to be the same as their fair values due to their short term nature.

#### Valuation technique and key inputs used to determine fair value:

- Level 1: Equity shares, bonds, debentures and government securities and InvITs - Quoted price in the active market. Mutual Funds - at published NAV

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

- B. Level 2: (a) Loans and Borrowings- Future cash flows discounted using market rates  
(b) Derivative Instruments – Present value technique using forward exchange rates as at balance sheet date  
(c) Preference share and government securities, bonds and debentures – Future cash flows are discounted using G-sec rates as at balance sheet date
- C. Level 3: Discounted cash flow
4. Reclassification of debt instruments from amortised cost to FVTOCI:
- The Group's subsidiaries LTM Limited and L&T Technology Services, previously classified certain debt investments i.e. Government Securities/Corporate Bonds and Non-Convertible Debentures, respectively, at Amortised Cost. During the year ended March 31, 2026, there was a change in the business model for a portfolio from "hold to collect" to "collect and sell" to meet liquidity needs and optimise returns, and therefore reclassified those investments to fair value through other comprehensive income from the reclassification date. The table below summarises the carrying amount and fair value of the financial assets reclassified, as well as the OCI recognised on reclassification.

₹ crore

| Particulars                | Carrying amount (Amortised Cost)<br>immediately before reclassification | Fair value at<br>reclassification date | Net gain/(loss)<br>recognised in OCI |
|----------------------------|-------------------------------------------------------------------------|----------------------------------------|--------------------------------------|
| Government Securities      | 1296.10                                                                 | 1312.70                                | 16.60                                |
| Corporate Bonds            | 2321.30                                                                 | 2342.40                                | 21.10                                |
| Non-Convertible Debentures | 421.80                                                                  | 422.90                                 | 1.10                                 |
| Total                      | 3617.40                                                                 | 3655.10                                | 37.70                                |

- (b) Items of income, expenses, gains or losses related to financial instruments:

₹ crore

| Sr. No. | Particulars                                                                                                                                       | 2025-26   | 2024-25   |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| I.      | Net gains/(losses) on financial assets and financial liabilities measured at Fair Value through Profit or Loss (FVTPL) and amortised cost:        |           |           |
| A.      | Financial asset or financial liabilities measured at FVTPL:                                                                                       |           |           |
| 1.      | Gains/(losses) on fair valuation or sale of investments                                                                                           | 1784.25   | 1116.04   |
| 2.      | Gains/(losses) on fair valuation or sale of investments and loans (Financial Services)                                                            | (7.43)    | 164.18    |
| 3.      | Gains/(losses) on fair valuation/settlement of derivative:                                                                                        |           |           |
| (a)     | On forwards contracts not designated as cash flow hedges                                                                                          | (596.92)  | (56.55)   |
| (b)     | On embedded derivative contracts not designated as cash flow hedges                                                                               | 309.01    | 191.33    |
| (c)     | On futures not designated as cash flow hedges                                                                                                     | (47.54)   | 36.65     |
|         | Sub-total (A)                                                                                                                                     | 1441.37   | 1451.65   |
| B.      | Financial assets measured at amortised cost:                                                                                                      |           |           |
| (i)     | Exchange difference gains/(losses) on revaluation or settlement of items denominated in foreign currency (trade receivables, loans given etc.)    | 2260.53   | 362.50    |
| (ii)    | (Allowance)/reversal for expected credit loss (ECL) during the year                                                                               | (2734.87) | (2789.06) |
| (iii)   | (Provision)/reversal for impairment loss (other than ECL) [net]                                                                                   | (73.39)   | 96.99     |
| (iv)    | Gains/(losses) on derecognition:                                                                                                                  |           |           |
| (a)     | Bad debts written off (net)                                                                                                                       | (208.29)  | (46.11)   |
| (b)     | Gains/(losses) on transfer of financial assets (including non-recourse basis)                                                                     | (584.00)  | (292.93)  |
|         | Sub-total (B)                                                                                                                                     | (1340.02) | (2668.61) |
| C.      | Financial liabilities measured at amortised cost:                                                                                                 |           |           |
| (i)     | Exchange difference gains/(losses) on revaluation or settlement of items denominated in foreign currency (trade payables, borrowing availed etc.) | (1102.05) | (327.41)  |
| (ii)    | Unclaimed credit balances written back                                                                                                            | 82.63     | 267.42    |
|         | Sub-total (C)                                                                                                                                     | (1019.42) | (59.99)   |
|         | Total (I = A+B+C)                                                                                                                                 | (918.07)  | (1276.94) |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

|         |                                                                                                                                      | ₹ crore   |           |
|---------|--------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| Sr. No. | Particulars                                                                                                                          | 2025-26   | 2024-25   |
| II.     | Net gains/(losses) on financial assets and financial liabilities measured at fair value through Other comprehensive income (FVTOCI): |           |           |
| A.      | Gains recognised in Other comprehensive income:                                                                                      |           |           |
| (i)     | Financial assets measured at FVTOCI:                                                                                                 |           |           |
| (a)     | Gains/(losses) on fair valuation or sale of government securities, bonds, debentures etc.                                            | (466.63)  | 328.49    |
| (ii)    | Derivative measured at FVTOCI:                                                                                                       |           |           |
| (b)     | Gains/(losses) on fair valuation or settlement of forward contracts designated as cash flow hedges                                   | (454.24)  | (82.07)   |
| (c)     | Gains/(losses) on fair valuation or settlement of embedded derivative contracts designated as cash flow hedges                       | 545.49    | (20.55)   |
|         | Sub-total (A)                                                                                                                        | (375.38)  | 225.87    |
|         | Less:                                                                                                                                |           |           |
| B.      | Gains reclassified to Profit and Loss from Other comprehensive income                                                                |           |           |
| (i)     | Financial assets measured at FVTOCI:                                                                                                 |           |           |
| (a)     | On government securities, bonds, debentures etc. upon sale                                                                           | 78.40     | 17.07     |
| (ii)    | Derivative measured at FVTOCI:                                                                                                       |           |           |
| (b)     | On forward contracts upon hedged future cash flows affecting the Profit and Loss or related assets or liabilities                    | 350.27    | (102.72)  |
| (c)     | On embedded derivative contracts upon hedged future cash flows affecting the Profit and Loss or related assets or liabilities        | 15.88     | 15.80     |
|         | Sub-total (B)                                                                                                                        | 444.55    | (69.85)   |
|         | Net gains recognised in Other comprehensive income (A-B)                                                                             | (819.93)  | 295.72    |
| III.    | Interest and other income/expense:                                                                                                   |           |           |
| A.      | Dividend income:                                                                                                                     |           |           |
| (i)     | Dividend income from investments measured at FVTPL                                                                                   | 291.84    | 117.05    |
|         | Sub-total (A)                                                                                                                        | 291.84    | 117.05    |
| B.      | Interest income:                                                                                                                     |           |           |
| (i)     | Financial assets measured at amortised cost                                                                                          | 19399.43  | 17089.86  |
| (ii)    | Financial assets measured at fair value through Other comprehensive income                                                           | 1723.10   | 1405.91   |
| (iii)   | Financial assets measured at fair value through Profit or Loss                                                                       | 86.39     | 88.40     |
|         | Sub-total (B)                                                                                                                        | 21208.92  | 18584.17  |
| C.      | Interest expense:                                                                                                                    |           |           |
| (i)     | Financial liabilities measured at amortised cost                                                                                     | (9479.14) | (9300.82) |
| (ii)    | Financial liabilities measured at FVTPL                                                                                              | 0.94      | (21.23)   |
|         | Sub-total (C)                                                                                                                        | (9478.20) | (9322.05) |
|         | Total (III = A+B+C)                                                                                                                  | 12022.56  | 9379.17   |

## Notes forming part of the Consolidated Financial Statements (contd.)

**NOTE [59] (contd.)**

(c) Movement of items measured using unobservable inputs (Level 3):

₹ crore

| Particulars                                               | Equity shares | Preference shares | Debt instruments | Loans     | Other Investments | Total     |
|-----------------------------------------------------------|---------------|-------------------|------------------|-----------|-------------------|-----------|
| Balance as at 1-4-2024                                    | 114.16        | 165.24            | 205.59           | 4861.56   | 6796.88           | 12143.43  |
| Addition during the year                                  | —             | 53.02             | 11.22            | 265.20    | 709.19            | 1038.63   |
| Disposal during the year                                  | —             | —                 | (70.14)          | (3211.91) | (1469.53)         | (4751.58) |
| Exchange Differences                                      | —             | 1.66              | —                | —         | —                 | 1.66      |
| Gains/(losses) recognised in Statement of Profit and Loss | 90.17         | (16.15)           | (0.65)           | 215.74    | (151.87)          | 137.24    |
| Balance as at 31-3-2025                                   | 204.33        | 203.77            | 146.02           | 2130.59   | 5884.67           | 8569.38   |
| Addition during the year                                  | —             | 157.91            | —                | 13.00     | 136.18            | 307.09    |
| Disposal during the year                                  | —             | (73.39)           | —                | (374.41)  | (1147.38)         | (1595.18) |
| Exchange Differences                                      | —             | 7.49              | —                | —         | —                 | 7.49      |
| Gains/(losses) recognised in Statement of Profit and Loss | 12.11         | 8.21              | (9.34)           | 2.61      | (43.90)           | (30.31)   |
| Balance as at 31-3-2026                                   | 216.44        | 303.99            | 136.68           | 1771.79   | 4829.57           | 7258.47   |

(d) Sensitivity disclosure for level 3 fair value measurements:

| Particulars       | Fair value as at |           | Significant unobservable inputs                                                                                                                        | Sensitivity                                                                                                                                                                                                                                                                       |
|-------------------|------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                   | 31-3-2026        | 31-3-2025 |                                                                                                                                                        |                                                                                                                                                                                                                                                                                   |
|                   | ₹ crore          |           |                                                                                                                                                        |                                                                                                                                                                                                                                                                                   |
| Equity shares     | 115.13           | 113.90    | Book value                                                                                                                                             | Increase/(decrease) of 5% in the book value would result in impact on profit or loss by ₹ 4.30 crore (previous year: ₹ 4.25 crore crore)                                                                                                                                          |
|                   | 101.31           | 90.43     | 31-3-2026 and 31-3-2025:<br>1. Net realization per month ₹ 40 and ₹ 38 per sqft respectively.<br>2. Capitalisation rate 11.75% and 12.00% respectively | Increase/(decrease) of 1% in net realisation would result in impact on profit or loss by ₹ 0.26 crore (previous year: ₹ 1.31 crore)<br>Increase/(decrease) of 0.25% in capitalisation rate would result in impact on profit or loss by ₹ 0.54 crore (previous year: ₹ 0.50 crore) |
|                   |                  |           |                                                                                                                                                        |                                                                                                                                                                                                                                                                                   |
| Preference shares | 75.92            | 66.77     | Book value                                                                                                                                             | Increase/(decrease) of 5% in the book value would result in impact on profit or loss by ₹ 3.45 crore (previous year: ₹ 3.11 crore)                                                                                                                                                |
|                   | -                | 53.02     | Not applicable                                                                                                                                         | The valuation is based on expected settlement                                                                                                                                                                                                                                     |
|                   | 228.07           | 83.98     | Expected yield                                                                                                                                         | Increase/(decrease) in the fair value by 5% would result in impact on profit or loss by ₹ 8.53 crore (previous year: ₹ 3.08 crore)                                                                                                                                                |
| Debt instruments  | 136.68           | 146.02    | Expected yield                                                                                                                                         | Increase/(decrease) in fair value by 0.25% would result in impact on profit or loss by ₹ 0.22 crore (previous year: ₹ 0.24 crore)                                                                                                                                                 |
| Loans             | 1771.79          | 2130.59   | Expected yield                                                                                                                                         | Increase/(decrease) in fair value by 0.25% would result in impact on profit or loss by ₹ 3.31 crore (previous year: ₹ 3.99 crore)                                                                                                                                                 |
| Other Investments | 4829.57          | 5884.67   | Net Assets Value (NAV)                                                                                                                                 | Increase/(decrease) in the NAV by 5% would result in impact on profit or loss by ₹ 180.70 crore (previous year: ₹ 220.18 crore)                                                                                                                                                   |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

(e) Movement of financial liabilities measured using unobservable inputs (Level 3):

₹ crore

| Particulars                                       | Contingent consideration |
|---------------------------------------------------|--------------------------|
| Balance as at 1-4-2024                            | 10.22                    |
| Addition during the year                          | 181.70                   |
| Charge recognised in Statement of Profit and Loss | 2.62                     |
| Settled during the year                           | (10.84)                  |
| Foreign exchange difference                       | (0.51)                   |
| Balance as at 31-3-2025                           | 183.19                   |
| Addition during the year                          | —                        |
| Charge recognised in Statement of Profit and Loss | 2.96                     |
| Settled during the year                           | (147.04)                 |
| Foreign exchange difference                       | —                        |
| Balance as at 31-3-2026                           | 39.11                    |

Note:

A 1% point change in the unobservable inputs used in fair valuation of Level 3 liabilities does not have a significant impact on the value.

(f) Maturity profile of financial liabilities based on undiscounted cash flows:

₹ crore

| Particulars                                    | Note       | As at 31-3-2026      |                     |           | As at 31-3-2025      |                     |           |
|------------------------------------------------|------------|----------------------|---------------------|-----------|----------------------|---------------------|-----------|
|                                                |            | Within twelve months | After twelve months | Total     | Within twelve months | After twelve months | Total     |
| A. Non-derivative liabilities:                 |            |                      |                     |           |                      |                     |           |
| Borrowings                                     | 22, 26 ,27 | 62309.76             | 67871.27            | 130181.03 | 76661.17             | 69003.50            | 145664.67 |
| Trade payables:                                |            |                      |                     |           |                      |                     |           |
| Due to micro enterprises and small enterprises |            | 1799.07              | 41.28               | 1840.35   | 1396.29              | 17.94               | 1414.23   |
| Due to others                                  | 28         | 65440.65             | 2174.63             | 67615.28  | 50279.71             | 765.40              | 51045.11  |
| Other financial liabilities                    | 23, 29     | 7261.28              | 168.47              | 7429.75   | 5788.84              | 161.12              | 5949.96   |
| Lease Liability                                |            | 949.84               | 4065.53             | 5015.37   | 690.22               | 2707.05             | 3397.27   |
| Total                                          |            | 137760.60            | 74321.18            | 212081.78 | 134816.23            | 72655.01            | 207471.24 |
| B. Derivative liabilities:                     |            |                      |                     |           |                      |                     |           |
| Forward contracts                              | 23, 29     | 3726.44              | 1861.41             | 5587.85   | 415.64               | 88.82               | 504.46    |
| Embedded derivatives                           | 23, 29     | 14.01                | —                   | 14.01     | 27.50                | 50.83               | 78.33     |
| Total                                          |            | 3740.45              | 1861.41             | 5601.86   | 443.14               | 139.65              | 582.79    |

## Notes forming part of the Consolidated Financial Statements (contd.)

**NOTE [59] (contd.)**

(g) Details of outstanding hedge instruments for which hedge accounting is followed:

(i) Outstanding currency exchange rate hedge instruments:

(A) Forward covers taken to hedge exchange rate risk and accounted as cash flow hedge:

| Particulars            | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                        | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| (a) Receivable hedges: |                             |                     |                                   |                                  |                             |                     |                                   |                                  |
| US Dollar              | 52973.38                    | 92.08               | 29708.46                          | 23264.92                         | 51036.06                    | 88.93               | 27240.53                          | 23795.53                         |
| EURO                   | 4649.52                     | 109.30              | 3036.44                           | 1613.08                          | 2491.11                     | 95.38               | 2033.82                           | 457.29                           |
| Malaysian Ringgit      | 386.56                      | 23.61               | 386.56                            | —                                | 389.74                      | 19.48               | 227.87                            | 161.87                           |
| Arab Emirates Dirham   | 652.15                      | 25.77               | 631.48                            | 20.67                            | 734.74                      | 23.46               | 723.77                            | 10.97                            |
| British Pound          | 223.91                      | 123.30              | 89.14                             | 134.77                           | 208.96                      | 109.98              | 147.06                            | 61.90                            |
| Japanese Yen           | 3888.94                     | 0.64                | 460.03                            | 3428.91                          | 3203.80                     | 0.62                | 1407.35                           | 1796.45                          |
| Kuwaiti Dinar          | 1737.77                     | 313.23              | 1599.26                           | 138.51                           | 1549.55                     | 279.66              | 1367.67                           | 181.88                           |
| Qatari Riyal           | 988.87                      | 25.70               | 988.87                            | —                                | 1349.16                     | 23.57               | 1341.84                           | 7.32                             |
| Saudi Riyal            | 277.13                      | 24.74               | 277.13                            | —                                | 167.47                      | 23.14               | 167.47                            | —                                |
| Omani Riyal            | —                           | —                   | —                                 | —                                | 38.88                       | 223.39              | 38.88                             | —                                |
| Chinese Yuan           | —                           | —                   | —                                 | —                                | 7.39                        | 12.00               | 7.39                              | —                                |
| Indonesian Rupiah      | —                           | —                   | —                                 | —                                | 52.92                       | 0.01                | 52.92                             | —                                |
| (b) Payable hedges:    |                             |                     |                                   |                                  |                             |                     |                                   |                                  |
| US Dollar              | 36007.71                    | 92.15               | 22288.10                          | 13719.61                         | 29806.87                    | 87.17               | 21994.65                          | 7812.22                          |
| EURO                   | 17305.15                    | 107.83              | 15703.81                          | 1601.34                          | 16561.34                    | 93.73               | 12829.06                          | 3732.28                          |
| Qatari Riyal           | 1236.50                     | 25.95               | 1236.50                           | —                                | 493.38                      | 23.79               | 493.38                            | —                                |
| Arab Emirates Dirham   | 1182.50                     | 25.65               | 947.88                            | 234.62                           | 918.71                      | 23.60               | 918.71                            | —                                |
| British Pound          | 1719.43                     | 127.09              | 1711.33                           | 8.10                             | 82.10                       | 111.43              | 73.05                             | 9.05                             |
| Japanese Yen           | 4378.61                     | 0.60                | 3814.55                           | 564.06                           | 1671.83                     | 0.59                | 1326.49                           | 345.34                           |
| Kuwaiti Dinar          | 391.70                      | 305.55              | 391.70                            | —                                | 218.07                      | 281.22              | 218.07                            | —                                |
| Swiss Franc            | 263.36                      | 121.51              | 254.67                            | 8.69                             | 304.25                      | 100.10              | 297.55                            | 6.70                             |
| Chinese Yuan           | —                           | —                   | —                                 | —                                | 15.57                       | 12.00               | 15.57                             | —                                |
| Saudi Riyal            | 1597.01                     | 25.15               | 1597.01                           | —                                | 702.32                      | 22.80               | 702.32                            | —                                |
| Swedish Krona          | 0.62                        | 10.06               | 0.62                              | —                                | 0.53                        | 8.59                | 0.53                              | —                                |
| Singapore Dollars      | 392.16                      | 75.41               | 392.16                            | —                                | —                           | —                   | —                                 | —                                |
| Indonesian Rupiah      | 50.38                       | 0.01                | —                                 | 50.38                            | —                           | —                   | —                                 | —                                |
| Canadian Dollar        | 7.20                        | 67.93               | 7.20                              | —                                | —                           | —                   | —                                 | —                                |

(B) Options taken to hedge exchange rate risk and accounted as cash flow hedge:

| Particulars             | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|-------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                         | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| Receivable hedges:      |                             |                     |                                   |                                  |                             |                     |                                   |                                  |
| US Dollar/Indian Rupees | 3838.54                     | <sup>(1)</sup>      | 47.27                             | 3791.27                          | 115.02                      | <sup>(1)</sup>      | —                                 | 115.02                           |
| EURO/US Dollar          | 1418.49                     | <sup>(1)</sup>      | 677.08                            | 741.41                           | 922.77                      | <sup>(1)</sup>      | 379.28                            | 543.49                           |
| US Dollars/Japanese Yen | 259.47                      | <sup>(1)</sup>      | —                                 | 259.47                           | 508.95                      | <sup>(1)</sup>      | —                                 | 508.95                           |

<sup>(1)</sup> The options contracts include a combination of calls and puts (including cross currency) with different maturities and strike prices.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

(C) Forward covers taken to hedge exchange rate risk and accounted as fair value hedge:

| Particulars        | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|--------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                    | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| Receivable hedges: |                             |                     |                                   |                                  |                             |                     |                                   |                                  |
| US Dollar          | 3919.86                     | 93.22               | 3919.86                           | —                                | 2234.22                     | 86.43               | 2234.22                           | —                                |
| EURO               | 49.25                       | 109.44              | 49.25                             | —                                | 252.88                      | 91.96               | 252.88                            | —                                |

(D) Forward covers taken to hedge exchange rate risk and accounted as net investment hedge:

| Particulars          | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|----------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                      | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| Receivable hedges:   |                             |                     |                                   |                                  |                             |                     |                                   |                                  |
| US Dollar            | 226.79                      | 94.10               | 226.79                            | —                                | 318.13                      | 86.92               | 318.13                            | —                                |
| Arab Emirates Dirham | 3.26                        | 25.60               | 3.26                              | —                                | 15.92                       | 23.49               | 15.92                             | —                                |

(ii) Outstanding interest rate hedge instruments:

(A) Interest rate swaps taken to hedge interest rate risk and accounted as cash flow hedge:

| Particulars                             | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|-----------------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                                         | Nominal amount<br>(₹ crore) | Average rate<br>(%) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(%) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| Floating interest rate borrowings - INR | 1400.00                     | 6.26                | —                                 | 1400.00                          | —                           | —                   | —                                 | —                                |

(iii) Outstanding commodity price hedge instruments:

(A) Commodity forward contract:

| Particulars      | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                  | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| Copper (Tn)      | 3576.74                     | 1115055.17          | 3517.82                           | 58.92                            | 1569.90                     | 800523.94           | 1561.75                           | 8.15                             |
| Aluminium (Tn)   | 2189.87                     | 292786.38           | 1685.14                           | 504.73                           | 1644.14                     | 220652.26           | 1558.84                           | 85.30                            |
| Iron Ore (Tn)    | 57.72                       | 9390.90             | 29.37                             | 28.35                            | 7.40                        | 7252.07             | 7.40                              | —                                |
| Coking Coal (Tn) | 3.07                        | 10044.35            | 3.07                              | —                                | —                           | —                   | —                                 | —                                |
| Lead (Tn)        | 27.94                       | 194733.05           | 27.94                             | —                                | 36.55                       | 177848.50           | 36.55                             | —                                |
| Nickel (Tn)      | 207.27                      | 1428434.64          | 207.27                            | —                                | 89.58                       | 1468458.31          | 89.58                             | —                                |

(B) Commodity option contract:

| Particulars    | As at 31-3-2026             |                     |                                   |                                  | As at 31-3-2025             |                     |                                   |                                  |
|----------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|-----------------------------|---------------------|-----------------------------------|----------------------------------|
|                | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) | Nominal amount<br>(₹ crore) | Average rate<br>(₹) | Within twelve months<br>(₹ crore) | After twelve months<br>(₹ crore) |
| Aluminium (Tn) | 440.79                      | <sup>[1]</sup>      | 440.79                            | —                                | 183.97                      | <sup>[1]</sup>      | 183.97                            | —                                |
| Copper (Tn)    | 1294.79                     | <sup>[1]</sup>      | 1294.79                           | —                                | 173.52                      | <sup>[1]</sup>      | 173.52                            | —                                |

<sup>[1]</sup> The options contracts include a combination of calls and puts with different maturities and strike prices.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

(h) Carrying amounts of hedge instruments for which hedge accounting is followed:

(A) Cash flow hedge:

₹ crore

| Particulars                                          | As at 31-3-2026   |                        |                          | As at 31-3-2025   |                        |                          |
|------------------------------------------------------|-------------------|------------------------|--------------------------|-------------------|------------------------|--------------------------|
|                                                      | Currency exposure | Interest rate exposure | Commodity price exposure | Currency exposure | Interest rate exposure | Commodity price exposure |
| (i) Forward contracts including embedded derivatives |                   |                        |                          |                   |                        |                          |
| (a) Current:                                         |                   |                        |                          |                   |                        |                          |
| Asset - Other financial assets                       | 1803.97           | —                      | 541.97                   | 542.35            | —                      | 56.84                    |
| Liability - Other financial liabilities              | 3367.31           | —                      | 117.06                   | 349.66            | —                      | 54.04                    |
| (b) Non-current:                                     |                   |                        |                          |                   |                        |                          |
| Asset - Other financial assets                       | 1153.97           | —                      | 7.22                     | 417.62            | —                      | 0.34                     |
| Liability - Other financial liabilities              | 1560.35           | —                      | 29.91                    | 85.94             | —                      | 0.27                     |
| (ii) Swap contracts                                  |                   |                        |                          |                   |                        |                          |
| (a) Non-current:                                     |                   |                        |                          |                   |                        |                          |
| Liability - Other financial liabilities              | —                 | 30.61                  | —                        | —                 | —                      | —                        |
| (ii) Option contracts                                |                   |                        |                          |                   |                        |                          |
| (a) Current:                                         |                   |                        |                          |                   |                        |                          |
| Asset - Other financial assets                       | 45.62             | —                      | 40.04                    | 80.39             | —                      | 16.97                    |
| Liability - Other financial liabilities              | 11.84             | —                      | 26.26                    | 4.94              | —                      | 9.34                     |
| (b) Non-current:                                     |                   |                        |                          |                   |                        |                          |
| Asset - Other financial assets                       | 98.64             | —                      | 30.39                    | 43.80             | —                      | 20.78                    |
| Liability - Other financial liabilities              | 171.84            | —                      | —                        | 8.19              | —                      | 20.11                    |

(B) Fair value hedge:

₹ crore

| Particulars                             | As at 31-3-2026   | As at 31-3-2025   |
|-----------------------------------------|-------------------|-------------------|
|                                         | Currency exposure | Currency exposure |
| Forward contracts                       |                   |                   |
| (a) Current:                            |                   |                   |
| Asset - Other financial assets          | 0.40              | 17.99             |
| Liability - Other financial liabilities | 84.98             | 1.93              |

(C) Net investment hedge:

₹ crore

| Particulars                             | As at 31-3-2026   | As at 31-3-2025   |
|-----------------------------------------|-------------------|-------------------|
|                                         | Currency exposure | Currency exposure |
| Forward contracts                       |                   |                   |
| (a) Current:                            |                   |                   |
| Asset - Other financial assets          | —                 | 2.23              |
| Liability - Other financial liabilities | 6.73              | —                 |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [59] (contd.)

- (i) Breakup of cash flow hedging reserve and cost of hedging reserve:

| Particulars                                     | As at 31-3-2026           |                         | As at 31-3-2025           |                         |
|-------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                                 | Cash flow hedging reserve | Cost of hedging reserve | Cash flow hedging reserve | Cost of hedging reserve |
| Balance towards continuing hedges               | (219.27)                  | 108.13                  | (45.84)                   | 138.35                  |
| Balance for which hedge accounting discontinued | 623.88                    | —                       | 158.82                    | —                       |
| Total                                           | 404.61                    | 108.13                  | 112.98                    | 138.35                  |

₹ crore

- (j) Reclassification of hedging reserve and cost of hedging reserve to Profit or Loss:

| Particulars                                                     | 2025-26  | 2024-25 |
|-----------------------------------------------------------------|----------|---------|
| (A) Future cash flows are no longer expected to occur:          |          |         |
| (i) Sales, administration and other expenses                    | 1.45     | (53.18) |
| (B) Hedged expected future cash flows affecting Profit or loss: |          |         |
| (i) Progress billing                                            | (245.41) | (61.19) |
| (ii) Revenue from operations                                    | (32.75)  | (24.52) |
| (iii) Manufacturing, construction and operating expenses        | 346.80   | (6.84)  |
| (iv) Sales, administration and other expenses                   | 50.65    | (2.38)  |

₹ crore

- (k) Movement of cash flow hedging reserve and cost of hedging reserve:

| Cash flow hedging reserve                                                                                                      | 2025-26  | 2024-25  |
|--------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| Opening balance                                                                                                                | 112.98   | 279.01   |
| Changes in the spot element of the forward contracts which is designated as hedging instruments for time period related hedges | 297.18   | (234.54) |
| Changes in intrinsic value of option contracts                                                                                 | (82.06)  | (4.30)   |
| Changes in fair value of swaps                                                                                                 | 53.37    | (28.02)  |
| Amount reclassified to Profit or Loss                                                                                          | (501.56) | 60.04    |
| Amount included in non-financial asset/liability                                                                               | 12.03    | (13.73)  |
| Amount included in progress billing in Balance Sheet                                                                           | 245.41   | 61.19    |
| Translation adjustment                                                                                                         | (0.84)   | (0.29)   |
| Taxes related to above                                                                                                         | 268.10   | (6.38)   |
| Closing balance                                                                                                                | 404.61   | 112.98   |

₹ crore

| Cost of hedging reserve                                                                                                                                                       | 2025-26  | 2024-25 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------|
| Opening balance                                                                                                                                                               | 138.35   | (4.67)  |
| Changes in the forward element of the forward contracts where changes in spot element of forward contract is designated as hedging instruments for time period related hedges | (177.24) | 164.24  |
| Amount reclassified to Profit or Loss                                                                                                                                         | 135.41   | 26.88   |
| Taxes related to above                                                                                                                                                        | 11.61    | (48.10) |
| Closing balance                                                                                                                                                               | 108.13   | 138.35  |

₹ crore

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [60]

Value of financial assets and inventories hypothecated as collateral for liabilities and/or commitments and/or contingent liabilities:

| Particulars                                                               | ₹ crore            |                    |
|---------------------------------------------------------------------------|--------------------|--------------------|
|                                                                           | As at<br>31-3-2026 | As at<br>31-3-2025 |
| A. Current:                                                               |                    |                    |
| Inventories and trade receivables                                         | 8560.17            | 9207.33            |
| Cash and cash equivalents                                                 | –                  | 171.77             |
| Loans                                                                     | 38781.41           | 33758.89           |
| Other assets                                                              | 2673.19            | 4686.30            |
| Total inventories and current financial assets hypothecated as collateral | 50014.77           | 47824.29           |
| B. Non-current:                                                           |                    |                    |
| Investments                                                               | 1712.55            | 1162.65            |
| Loans                                                                     | 67913.32           | 54517.89           |
| Total non-current financial assets hypothecated as collateral             | 69625.87           | 55680.54           |
| C. Classified as Held for Sale:                                           |                    |                    |
| Investments                                                               | 788.76             | –                  |
| Inventories and trade receivables                                         | 838.84             | –                  |
| Cash and cash equivalents                                                 | 319.04             | –                  |
| Loans                                                                     | 6596.77            | –                  |
| Other assets                                                              | 486.35             | –                  |
| Total assets classified as held for sale hypothecated as collateral       | 9029.76            | –                  |

### NOTE [61]

Disclosure pursuant to Ind AS 116 “Leases”

(a) Where the Group is a lessor:

(i) Finance leases:

- A. Assets given under leases mainly include power plant [Classified as Held for Sale - Note 45(a)] where the Group has agreed to manufacture/construct an asset and convey, in substance, a right to the beneficiary to use the asset over a major part of its economic life, for a pre-determined consideration.
- B. Finance lease income recognised in the Statement of Profit and Loss: ₹ 913.03 crore (previous year: ₹ 944.45 crore). Out of above, ₹ 789.84 crore (previous year: ₹ 831.49 crore) is on the net investment in finance lease and ₹ 123.19 crore (previous year: ₹ 112.96 crore) is income relating to variable lease payments not included in the measurement of the net investment in finance leases.
- C. The gross investment in these leases and the present value of minimum lease payments receivable are as under:

| Sr.<br>No. | Particulars                                                                                       | ₹ crore                |                    |                                         |                    |
|------------|---------------------------------------------------------------------------------------------------|------------------------|--------------------|-----------------------------------------|--------------------|
|            |                                                                                                   | Minimum lease payments |                    | Present value of minimum lease payments |                    |
|            |                                                                                                   | As at<br>31-3-2026     | As at<br>31-3-2025 | As at<br>31-3-2026                      | As at<br>31-3-2025 |
| 1          | Receivable not later than 1 year                                                                  | 2.64                   | 1017.80            | 2.52                                    | 327.79             |
| 2          | Receivable later than 1 year and not later than 2 years                                           | 1.27                   | 1008.68            | 1.01                                    | 264.14             |
| 3          | Receivable later than 2 years and not later than 3 years                                          | –                      | 1002.33            | –                                       | 288.43             |
| 4          | Receivable later than 3 years and not later than 4 years                                          | –                      | 977.77             | –                                       | 296.39             |
| 5          | Receivable later than 4 years and not later than 5 years                                          | –                      | 981.40             | –                                       | 334.92             |
| 6          | Receivable later than 5 years                                                                     | –                      | 8489.34            | –                                       | 4638.27            |
| 7          | Unguaranteed residual value                                                                       | –                      | 990.36             | –                                       | 990.36             |
| 8          | Gross investment in leases (1+2+3+4+5+6+7)                                                        | 3.91                   | 14467.68           | 3.53                                    | 7140.30            |
| 9          | Less: Unearned finance income                                                                     | 0.38                   | 7327.38            | –                                       | –                  |
| 10         | Present value of minimum lease payments receivable (8-9)                                          | 3.53                   | 7140.30            | –                                       | –                  |
| 11         | Less: Impairment [in Developmental Projects Segment/<br>Expected credit loss on lease receivables | –                      | 1988.64            | –                                       | 1988.64            |
|            | Net lease receivables (10-11)                                                                     | 3.53                   | 5151.66            | 3.53                                    | 5151.66            |

Note: Lease payments as at 31-3-2026 does not include lease receivables of Nabha Power Limited which have been classified as held for sale in accordance with Ind AS 105.

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [61] (contd.)

#### D. Reconciliation of carrying amount of net investment in finance lease receivables:

|         |                                                            | ₹ crore   |           |
|---------|------------------------------------------------------------|-----------|-----------|
| Sr. No. | Particulars                                                | 2025-26   | 2024-25   |
| 1       | Opening balance                                            | 5151.66   | 5611.70   |
| 2       | Finance income/sub-lease income recognised during the year | 789.85    | 831.49    |
| 3       | Addition/(Deletion) to finance lease during the year       | 3.53      | 0.01      |
| 4       | Lease rental received during the year                      | (1017.80) | (1291.54) |
| 5       | Lease receivables classified as Held for Sale              | (4923.71) | –         |
| 6       | Closing balance (1+2+3+4+5)                                | 3.53      | 5151.66   |

#### (ii) Operating leases:

- A. The Group has given, on non-cancellable lease, certain assets such as Land, buildings, plant & equipment and furniture & fixtures. Leases are renewed only on mutual consent and at a prevalent market price and sub-lease is generally restricted.
- B. Operating lease income recognised in the Statement of Profit and Loss: ₹ 202.84 crore (previous year: ₹ 195.13 crore).
- C. Annual undiscounted lease payments receivable is as under:

|         |                                                          | ₹ crore         |                 |
|---------|----------------------------------------------------------|-----------------|-----------------|
| Sr. No. | Particulars                                              | As at 31-3-2026 | As at 31-3-2025 |
| 1       | Receivable not later than 1 year                         | 60.60           | 80.52           |
| 2       | Receivable later than 1 year and not later than 2 years  | 55.84           | 69.21           |
| 3       | Receivable later than 2 years and not later than 3 years | 53.70           | 58.81           |
| 4       | Receivable later than 3 years and not later than 4 years | 50.50           | 51.87           |
| 5       | Receivable later than 4 years and not later than 5 years | 46.82           | 49.53           |
| 6       | Receivable later than 5 years                            | 287.26          | 334.34          |
|         | Total (1+2+3+4+5+6)                                      | 554.72          | 644.28          |

#### (b) Where the Group is a lessee:

- (i) The Group has taken on lease various assets such as plant & equipment, buildings, vehicles and computers. Generally, leases are renewed only on mutual consent and at a prevalent market price.
- (ii) Details with respect to right-of-use assets:

|                   |                           | ₹ crore |                           |           |                 |                 |
|-------------------|---------------------------|---------|---------------------------|-----------|-----------------|-----------------|
| Class of asset    | Amortisation for the year |         | Additions during the year |           | Carrying amount |                 |
|                   | 2025-26                   | 2024-25 | 2025-26                   | 2024-25   | As at 31-3-2026 | As at 31-3-2025 |
| Land              | 41.31                     | 30.90   | 18.58                     | 299.25    | 660.17          | 679.26          |
| Buildings         | 705.81                    | 537.78  | 1665.23                   | 885.79    | 2962.13         | 2092.63         |
| Plant & equipment | 3.71                      | 6.94    | –                         | 0.20      | 0.26            | 3.97            |
| Vehicles          | 32.39                     | 11.71   | 96.38                     | 99.74     | 150.97          | 93.16           |
| Computers         | –                         | –       | 0.27                      | –         | 0.27            | –               |
| Total             | 783.22                    | 587.33  | 1780.46                   | 1284.98 * | 3773.80         | 2869.02         |

\* Includes addition on account of business combination ₹ 49.03 crore

- (iii) Interest expense on lease liabilities amounts to ₹ 232.17 crore (previous year: ₹ 193.60 crore)

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [61] (contd.)

- (iv) Amounts not included in the measurement of the lease liability and recognised as expense in the Statement of Profit and Loss during the year are as follows:
- A. Short term leases - ₹ 9082.98 crore (previous year: ₹ 6798.12 crore);
- B. Low value leases - ₹ 34.63 crore (previous year: ₹ 109.29 crore)
- (v) Total cash outflow for leases amounts to ₹ 9760.90 crore (previous year: ₹ 7534.33 crore) during the year including cash outflow of short term and low value leases.
- (vi) The Group has entered into certain lease agreements, which had not commenced by the year end and as a result, a lease liability and right-of-use asset has not been recognised. The aggregate future cash flows to which the Group is exposed in respect of these contracts are:  
Fixed payments of ₹ 231.95 crore per year for a lease term of 10 years (previous year: ₹ 28.11 crore per year for a lease term of 5 years)

### NOTE [62]

Additional information pursuant to Schedule III to the Companies Act, 2013 for the year ended 31-3-2026:

| Name of the entity                                        | Net Assets, i.e., total assets<br>minus total liabilities |                     | Share in profit or (loss)                 |                     | Share in Other comprehensive<br>income                      |                     | Share in Total comprehensive<br>income                      |                     |
|-----------------------------------------------------------|-----------------------------------------------------------|---------------------|-------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|
|                                                           | As % of<br>consolidated<br>net assets                     | Amount<br>(₹ crore) | As % of<br>consolidated<br>profit or loss | Amount<br>(₹ crore) | As % of<br>consolidated<br>Other<br>comprehensive<br>income | Amount<br>(₹ crore) | As % of<br>consolidated<br>Total<br>comprehensive<br>income | Amount<br>(₹ crore) |
| <b>Parent company</b>                                     |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Larsen and Toubro Limited                                 | 68.20%                                                    | 74532.90            | 39.09%                                    | 6287.13             | 520.75%                                                     | 968.52              | 44.60%                                                      | 7255.65             |
| <b>Indian Subsidiaries</b>                                |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| <b>Infrastructure:</b>                                    |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Hi-Tech Rock Products and<br>Aggregates Limited           | 0.02%                                                     | 26.09               | 0.01%                                     | 1.85                | —                                                           | —                   | 0.01%                                                       | 1.85                |
| L&T Geostructure Private Limited                          | 0.53%                                                     | 576.84              | 0.30%                                     | 48.53               | (0.45%)                                                     | (0.84)              | 0.29%                                                       | 47.69               |
| <b>Energy:</b>                                            |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Offshore Marine Private<br>Limited <sup>[a]</sup>     | 0.25%                                                     | 278.31              | 0.11%                                     | 17.24               | 7.46%                                                       | 13.87               | 0.19%                                                       | 31.11               |
| <b>Hi-Tech Manufacturing:</b>                             |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Electrolysers Limited                                 | 0.16%                                                     | 176.77              | (0.30%)                                   | (47.90)             | 0.02%                                                       | 0.03                | (0.29%)                                                     | (47.87)             |
| L&T Special Steels and Heavy<br>Forgings Private Limited  | (1.28%)                                                   | (1393.83)           | 3.39%                                     | 545.31              | 0.09%                                                       | 0.16                | 3.35%                                                       | 545.47              |
| <b>IT &amp; Technology Services:</b>                      |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| LTM Limited <sup>[b]</sup>                                | 20.92%                                                    | 22868.55            | 30.67%                                    | 4933.75             | (1045.77%)                                                  | (1944.98)           | 18.37%                                                      | 2988.77             |
| L&T Technology Services Limited                           | 5.42%                                                     | 5927.10             | 7.50%                                     | 1206.15             | (242.17%)                                                   | (450.40)            | 4.65%                                                       | 755.75              |
| L&T Thales Technology Services<br>Private Limited         | 0.07%                                                     | 73.56               | 0.05%                                     | 7.48                | 0.09%                                                       | 0.16                | 0.05%                                                       | 7.64                |
| Intelliswift Software (India) Private<br>Limited          | 0.07%                                                     | 76.42               | 0.14%                                     | 22.43               | 1.70%                                                       | 3.16                | 0.16%                                                       | 25.59               |
| L&T Network Services Private<br>Limited                   | 0.02%                                                     | 18.31               | (0.03%)                                   | (4.29)              | —                                                           | —                   | (0.03%)                                                     | (4.29)              |
| L&T Semiconductor Technologies<br>Limited                 | 0.27%                                                     | 298.89              | (2.20%)                                   | (354.41)            | (0.57%)                                                     | (1.06)              | (2.18%)                                                     | (355.47)            |
| SuFin Limited                                             | 0.05%                                                     | 53.90               | —                                         | (0.05)              | —                                                           | —                   | —                                                           | (0.05)              |
| <b>Financial Services:</b>                                |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Finance Limited                                       | 25.47%                                                    | 27833.28            | 19.28%                                    | 3100.31             | 5.56%                                                       | 10.35               | 19.12%                                                      | 3110.66             |
| L&T Infra Investment Partners<br>Advisory Private Limited | 0.03%                                                     | 29.20               | —                                         | (0.19)              | —                                                           | 0.04                | —                                                           | (0.15)              |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [62] (contd.)

| Name of the entity                                       | Net Assets, i.e., total assets<br>minus total liabilities |                     | Share in profit or (loss)                 |                     | Share in Other comprehensive<br>income                      |                     | Share in Total comprehensive<br>income                      |                     |
|----------------------------------------------------------|-----------------------------------------------------------|---------------------|-------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|
|                                                          | As % of<br>consolidated<br>net assets                     | Amount<br>(₹ crore) | As % of<br>consolidated<br>profit or loss | Amount<br>(₹ crore) | As % of<br>consolidated<br>Other<br>comprehensive<br>income | Amount<br>(₹ crore) | As % of<br>consolidated<br>Total<br>comprehensive<br>income | Amount<br>(₹ crore) |
| L&T Infra Investment Partners<br>Trustee Private Limited | —                                                         | 0.11                | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| L&T Financial Consultants Limited                        | 0.26%                                                     | 284.92              | 0.19%                                     | 30.60               | —                                                           | —                   | 0.19%                                                       | 30.60               |
| L&T Infra Investment Partners                            | 0.10%                                                     | 114.60              | 0.02%                                     | 3.75                | —                                                           | —                   | 0.02%                                                       | 3.75                |
| <b>Developmental Projects:</b>                           |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Metro Rail (Hyderabad)<br>Limited                    | 0.06%                                                     | 64.66               | (4.62%)                                   | (743.12)            | 0.16%                                                       | 0.29                | (4.57%)                                                     | (742.83)            |
| L&T Himachal Hydropower Limited                          | —                                                         | (2.22)              | —                                         | (0.12)              | —                                                           | —                   | —                                                           | (0.12)              |
| L&T Power Development Limited                            | 2.47%                                                     | 2703.12             | 0.10%                                     | 15.78               | —                                                           | —                   | 0.10%                                                       | 15.78               |
| Nabha Power Limited                                      | 4.95%                                                     | 5410.52             | 2.11%                                     | 339.71              | (0.13%)                                                     | (0.25)              | 2.09%                                                       | 339.46              |
| L&T Energy Green Tech Limited                            | 0.38%                                                     | 412.72              | (0.23%)                                   | (36.62)             | (0.69%)                                                     | (1.29)              | (0.23%)                                                     | (37.91)             |
| Panipat Green Hydrogen Private<br>Limited                | —                                                         | 0.01                | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| L&T Green Energy Kandla Private<br>Limited               | —                                                         | 0.01                | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| <b>Realty:</b>                                           |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Chennai Vision Developers Private<br>Limited             | —                                                         | (0.06)              | —                                         | (0.01)              | —                                                           | —                   | —                                                           | (0.01)              |
| Elevated Avenue Realty LLP                               | 0.21%                                                     | 231.22              | (0.65%)                                   | (103.78)            | 0.06%                                                       | 0.11                | (0.64%)                                                     | (103.67)            |
| Elante Properties Private Limited                        | 0.25%                                                     | 276.31              | (0.05%)                                   | (8.10)              | (0.04%)                                                     | (0.08)              | (0.05%)                                                     | (8.18)              |
| L&T Realty Developers Limited                            | 1.49%                                                     | 1630.38             | 0.88%                                     | 141.51              | 0.02%                                                       | 0.04                | 0.87%                                                       | 141.55              |
| L&T Realty Properties Limited                            | 2.66%                                                     | 2911.94             | 1.20%                                     | 193.49              | 0.03%                                                       | 0.05                | 1.19%                                                       | 193.54              |
| L&T Westend Project LLP                                  | —                                                         | —                   | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| Prime Techpark (Chennai) Private<br>Limited              | —                                                         | (0.02)              | —                                         | (0.01)              | —                                                           | —                   | —                                                           | (0.01)              |
| Bangalore Galaxy Techpark Private<br>Limited             | —                                                         | 0.04                | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| Chennai Nova Techpark Private<br>Limited                 | —                                                         | 0.02                | —                                         | (0.01)              | —                                                           | —                   | —                                                           | (0.01)              |
| Business Park (Powai) Private<br>Limited                 | 0.26%                                                     | 281.62              | (0.02%)                                   | (3.63)              | —                                                           | —                   | (0.02%)                                                     | (3.63)              |
| Millennium Techpark (Chennai)<br>Private Limited         | —                                                         | 0.02                | —                                         | (0.01)              | —                                                           | —                   | —                                                           | (0.01)              |
| Corporate Park (Powai) Private<br>Limited                | 0.18%                                                     | 199.85              | —                                         | (0.32)              | —                                                           | —                   | —                                                           | (0.32)              |
| LH Residential Housing Private<br>Limited                | (0.08%)                                                   | (91.90)             | (0.19%)                                   | (29.95)             | 0.01%                                                       | 0.02                | (0.18%)                                                     | (29.93)             |
| LH Uttaran Premium Realty<br>Private Limited             | —                                                         | (0.04)              | —                                         | (0.02)              | —                                                           | —                   | —                                                           | (0.02)              |
| <b>Valves, Construction Equipment<br/>and Others:</b>    |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Construction Equipment<br>Limited                    | 0.19%                                                     | 210.00              | 0.06%                                     | 9.58                | 0.30%                                                       | 0.55                | 0.06%                                                       | 10.13               |
| L&T Valves Limited                                       | 0.50%                                                     | 544.32              | 1.67%                                     | 269.19              | (9.53%)                                                     | (17.73)             | 1.55%                                                       | 251.46              |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [62] (contd.)

| Name of the entity                                                 | Net Assets, i.e., total assets<br>minus total liabilities |                     | Share in profit or (loss)                 |                     | Share in Other comprehensive<br>income                      |                     | Share in Total comprehensive<br>income                      |                     |
|--------------------------------------------------------------------|-----------------------------------------------------------|---------------------|-------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|
|                                                                    | As % of<br>consolidated<br>net assets                     | Amount<br>(₹ crore) | As % of<br>consolidated<br>profit or loss | Amount<br>(₹ crore) | As % of<br>consolidated<br>Other<br>comprehensive<br>income | Amount<br>(₹ crore) | As % of<br>consolidated<br>Total<br>comprehensive<br>income | Amount<br>(₹ crore) |
| <b>Others:</b>                                                     |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Bhilai Power Supply Company Limited                                | —                                                         | 0.05                | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| L&T Aviation Services Private Limited                              | 0.03%                                                     | 37.31               | —                                         | (0.31)              | —                                                           | —                   | —                                                           | (0.31)              |
| L&T Capital Company Limited                                        | —                                                         | 3.12                | —                                         | 0.14                | —                                                           | —                   | —                                                           | 0.14                |
| <b>Foreign Subsidiaries</b>                                        |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| <b>Infrastructure:</b>                                             |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Larsen & Toubro (Oman) LLC                                         | 0.60%                                                     | 654.91              | 1.70%                                     | 273.32              | 31.44%                                                      | 58.48               | 2.04%                                                       | 331.80              |
| Larsen & Toubro Qatar LLC                                          | —                                                         | (1.07)              | —                                         | (0.01)              | (0.06%)                                                     | (0.11)              | —                                                           | (0.12)              |
| Larsen & Toubro Saudi Arabia LLC                                   | 0.89%                                                     | 969.16              | (0.52%)                                   | (82.86)             | 74.59%                                                      | 138.72              | 0.34%                                                       | 55.86               |
| Larsen & Toubro T&D SA (Proprietary) Limited                       | —                                                         | 1.30                | (0.02%)                                   | (3.35)              | 0.25%                                                       | 0.46                | (0.02%)                                                     | (2.89)              |
| Larsen & Toubro (East Asia) Sdn. Bhd.                              | 0.05%                                                     | 59.81               | 0.13%                                     | 21.35               | 4.74%                                                       | 8.82                | 0.19%                                                       | 30.17               |
| PT Larsen and Toubro                                               | 0.02%                                                     | 21.26               | 0.06%                                     | 9.53                | 0.69%                                                       | 1.29                | 0.07%                                                       | 10.82               |
| Larsen & Toubro International FZE                                  | 2.66%                                                     | 2908.08             | 8.59%                                     | 1381.67             | 144.15%                                                     | 268.10              | 10.14%                                                      | 1649.77             |
| Larsen & Toubro CIS FE LLC                                         | 0.03%                                                     | 29.94               | 0.22%                                     | 35.23               | 0.83%                                                       | 1.55                | 0.23%                                                       | 36.78               |
| Larsen & Toubro Kuwait Construction General Contracting Co. WLL    | 0.01%                                                     | 13.73               | 0.02%                                     | 2.73                | 0.70%                                                       | 1.30                | 0.02%                                                       | 4.03                |
| <b>Energy:</b>                                                     |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Larsen & Toubro Heavy Engineering LLC                              | —                                                         | (1.13)              | (0.02%)                                   | (3.19)              | —                                                           | —                   | (0.02%)                                                     | (3.19)              |
| L&T Modular Fabrication Yard LLC                                   | 0.12%                                                     | 132.99              | 0.54%                                     | 87.02               | 16.31%                                                      | 30.33               | 0.72%                                                       | 117.35              |
| Larsen Toubro Arabia LLC                                           | 0.34%                                                     | 369.77              | 1.87%                                     | 300.60              | 8.01%                                                       | 14.90               | 1.94%                                                       | 315.50              |
| L&T Hydrocarbon Saudi Company                                      | (0.80%)                                                   | (871.76)            | (1.08%)                                   | (173.95)            | 118.35%                                                     | 220.11              | 0.28%                                                       | 46.16               |
| Larsen & Toubro Electromech LLC                                    | 0.02%                                                     | 26.01               | —                                         | 0.31                | 2.89%                                                       | 5.37                | 0.03%                                                       | 5.68                |
| L&T Energy Offshore Wind B.V                                       | —                                                         | —                   | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| <b>IT &amp; Technology Services:</b>                               |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| LTIMindtree Information Technology Services (Shanghai) Co. Limited | 0.01%                                                     | 8.03                | —                                         | 0.70                | 0.60%                                                       | 1.11                | 0.01%                                                       | 1.81                |
| LTIMindtree Financial Services Technologies Inc.                   | 0.71%                                                     | 775.93              | 0.91%                                     | 145.83              | 43.56%                                                      | 81.02               | 1.39%                                                       | 226.85              |
| LTIMindtree Canada Limited                                         | 0.18%                                                     | 191.64              | 0.24%                                     | 37.99               | 11.46%                                                      | 21.31               | 0.36%                                                       | 59.30               |
| LTIMindtree South Africa (Pty) Limited                             | 0.04%                                                     | 38.30               | 0.06%                                     | 9.83                | 2.60%                                                       | 4.83                | 0.09%                                                       | 14.66               |
| LTIMindtree GmbH                                                   | 0.49%                                                     | 537.36              | 0.03%                                     | 4.13                | 19.44%                                                      | 36.16               | 0.25%                                                       | 40.29               |
| LTIMindtree Spain, S.L                                             | —                                                         | 1.41                | —                                         | 0.07                | 0.07%                                                       | 0.13                | —                                                           | 0.20                |
| LTIMindtree Norge AS                                               | 0.02%                                                     | 21.65               | 0.01%                                     | 0.96                | 1.82%                                                       | 3.39                | 0.03%                                                       | 4.35                |
| LTIMindtree S.De. RL.De. C.V                                       | 0.03%                                                     | 29.33               | 0.03%                                     | 4.04                | 2.06%                                                       | 3.84                | 0.05%                                                       | 7.88                |
| LTIMindtree S.A.                                                   | (0.11%)                                                   | (124.42)            | (0.43%)                                   | (69.37)             | (7.34%)                                                     | (13.66)             | (0.51%)                                                     | (83.03)             |
| Syncordis Limited, UK                                              | —                                                         | —                   | (0.04%)                                   | (6.74)              | 3.62%                                                       | 6.74                | —                                                           | —                   |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [62] (contd.)

| Name of the entity                                                  | Net Assets, i.e., total assets<br>minus total liabilities |                     | Share in profit or (loss)                 |                     | Share in Other comprehensive<br>income                      |                     | Share in Total comprehensive<br>income                      |                     |
|---------------------------------------------------------------------|-----------------------------------------------------------|---------------------|-------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|
|                                                                     | As % of<br>consolidated<br>net assets                     | Amount<br>(₹ crore) | As % of<br>consolidated<br>profit or loss | Amount<br>(₹ crore) | As % of<br>consolidated<br>Other<br>comprehensive<br>income | Amount<br>(₹ crore) | As % of<br>consolidated<br>Total<br>comprehensive<br>income | Amount<br>(₹ crore) |
| LTIMindtree PSF S.A.                                                | 0.03%                                                     | 27.53               | (0.04%)                                   | (6.37)              | 3.12%                                                       | 5.80                | —                                                           | (0.57)              |
| LTIMindtree Swizerland AG                                           | (0.01%)                                                   | (9.02)              | (0.05%)                                   | (7.34)              | (0.41%)                                                     | (0.76)              | (0.05%)                                                     | (8.10)              |
| Nielsen+Partner PTE Limited                                         | —                                                         | —                   | 0.34%                                     | 54.70               | (1.60%)                                                     | (2.98)              | 0.32%                                                       | 51.72               |
| LTIMindtree (Thailand) Limited                                      | —                                                         | (5.44)              | 0.02%                                     | 3.50                | (0.65%)                                                     | (1.20)              | 0.01%                                                       | 2.30                |
| LTIMindtree USA Inc                                                 | —                                                         | (2.98)              | 0.01%                                     | 0.98                | (2.88%)                                                     | (5.35)              | (0.03%)                                                     | (4.37)              |
| LTIMindtree UK Limited                                              | 0.12%                                                     | 131.58              | 0.23%                                     | 36.88               | 7.05%                                                       | 13.12               | 0.31%                                                       | 50.00               |
| LTIMindtree Middle East FZ-LLC                                      | 0.06%                                                     | 64.14               | 0.07%                                     | 11.42               | 3.21%                                                       | 5.97                | 0.11%                                                       | 17.39               |
| LTIMindtree Consulting Brazil Ltda                                  | 0.01%                                                     | 11.58               | 0.01%                                     | 1.51                | 0.85%                                                       | 1.58                | 0.02%                                                       | 3.09                |
| LTIM Aramco Digital Solutions for<br>Information Technology Company | 0.13%                                                     | 144.77              | (0.49%)                                   | (78.22)             | 5.44%                                                       | 10.11               | (0.42%)                                                     | (68.11)             |
| L&T Technology Services LLC                                         | 1.28%                                                     | 1397.58             | 0.28%                                     | 44.77               | 74.34%                                                      | 138.27              | 1.13%                                                       | 183.04              |
| L&T Technology Services Pte. Ltd.                                   | —                                                         | 0.14                | —                                         | (0.15)              | 0.02%                                                       | 0.04                | —                                                           | (0.11)              |
| Graphene Solutions SDN. BHD.                                        | —                                                         | 0.08                | —                                         | (0.01)              | 0.01%                                                       | 0.02                | —                                                           | 0.01                |
| Graphene Solutions Taiwan<br>Limited                                | —                                                         | (0.70)              | (0.01%)                                   | (0.88)              | —                                                           | 0.01                | (0.01%)                                                     | (0.87)              |
| L&T Technology Services<br>(Shanghai) Co. Ltd.                      | 0.01%                                                     | 6.80                | 0.01%                                     | 1.44                | 0.61%                                                       | 1.13                | 0.02%                                                       | 2.57                |
| L&T Technology Services (Canada)<br>Ltd.                            | —                                                         | (3.30)              | —                                         | (0.48)              | (0.08%)                                                     | (0.15)              | —                                                           | (0.63)              |
| L&T Technology Services Poland<br>sp. z o.o.                        | —                                                         | —                   | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| Intelliswift Software Inc.                                          | 0.06%                                                     | 60.68               | 0.22%                                     | 35.93               | 4.62%                                                       | 8.59                | 0.27%                                                       | 44.52               |
| Intelliswift Software (Costa Rica)<br>Limitada                      | —                                                         | (0.15)              | —                                         | 0.31                | (0.03%)                                                     | (0.05)              | —                                                           | 0.26                |
| Global Infotech Corporation                                         | 0.04%                                                     | 44.36               | 0.15%                                     | 23.92               | (0.52%)                                                     | (0.97)              | 0.14%                                                       | 22.95               |
| Intelliswift Software (Hungary) Kft                                 | —                                                         | 1.05                | —                                         | (0.23)              | 0.23%                                                       | 0.43                | —                                                           | 0.20                |
| Intelliswift Software (Canada) Inc                                  | —                                                         | 4.58                | 0.02%                                     | 2.97                | (0.02%)                                                     | (0.05)              | 0.02%                                                       | 2.92                |
| P. Murphy & Associates Inc                                          | 0.04%                                                     | 47.64               | (0.02%)                                   | (2.61)              | 2.79%                                                       | 5.18                | 0.02%                                                       | 2.57                |
| <b>Valves, Construction Equipment<br/>and Others:</b>               |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Valves Arabia Manufacturing<br>LLC                              | —                                                         | 2.98                | 0.04%                                     | 6.38                | 0.04%                                                       | 0.07                | 0.04%                                                       | 6.45                |
| L&T Valves USA LLC                                                  | 0.01%                                                     | 8.24                | 0.01%                                     | 1.09                | 0.42%                                                       | 0.78                | 0.01%                                                       | 1.87                |
| <b>Others:</b>                                                      |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T Global Holdings Limited                                         | 0.69%                                                     | 753.11              | 3.31%                                     | 531.58              | 45.51%                                                      | 84.65               | 3.79%                                                       | 616.23              |
| <b>Total Subsidiaries</b>                                           |                                                           | <b>80543.50</b>     |                                           | <b>12190.88</b>     |                                                             | <b>(1229.37)</b>    |                                                             | <b>10961.51</b>     |
| <b>Non-controlling Interest in all<br/>subsidiaries</b>             |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
|                                                                     | (17.61%)                                                  | (19240.66)          | (17.84%)                                  | (2869.89)           | 318.56%                                                     | 592.48              | (14.00%)                                                    | (2277.41)           |
| <b>Indian Associates</b>                                            |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Gujarat Leather Industries Limited                                  | —                                                         | —                   | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| Magtorq Private Limited                                             | 0.01%                                                     | 8.66                | —                                         | 0.32                | —                                                           | —                   | —                                                           | 0.32                |
| E2E Networks Limited                                                | 0.28%                                                     | 310.89              | (0.02%)                                   | (2.87)              | 0.09%                                                       | 0.17                | (0.02%)                                                     | (2.70)              |

# Notes forming part of the Consolidated Financial Statements (contd.)

**NOTE [62] (contd.)**

| Name of the entity                                    | Net Assets, i.e., total assets<br>minus total liabilities |                     | Share in profit or (loss)                 |                     | Share in Other comprehensive<br>income                      |                     | Share in Total comprehensive<br>income                      |                     |
|-------------------------------------------------------|-----------------------------------------------------------|---------------------|-------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|-------------------------------------------------------------|---------------------|
|                                                       | As % of<br>consolidated<br>net assets                     | Amount<br>(₹ crore) | As % of<br>consolidated<br>profit or loss | Amount<br>(₹ crore) | As % of<br>consolidated<br>Other<br>comprehensive<br>income | Amount<br>(₹ crore) | As % of<br>consolidated<br>Total<br>comprehensive<br>income | Amount<br>(₹ crore) |
| <b>Foreign Associates</b>                             |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Larsen & Toubro Qatar & HBK<br>Contracting Co. WLL    | —                                                         | (5.06)              | —                                         | —                   | —                                                           | —                   | —                                                           | —                   |
| L&T Camp Facilities LLC                               | —                                                         | —                   | —                                         | —                   | (0.01%)                                                     | (0.01)              | —                                                           | (0.01)              |
| <b>Total Associates</b>                               |                                                           | <b>314.49</b>       |                                           | <b>(2.55)</b>       |                                                             | <b>0.16</b>         |                                                             | <b>(2.39)</b>       |
| <b>Indian Joint Ventures</b>                          |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| <b>Energy:</b>                                        |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T - MHI Power Boilers Private<br>Limited            | 0.55%                                                     | 603.74              | (1.07%)                                   | (172.46)            | 9.86%                                                       | 18.34               | (0.95%)                                                     | (154.12)            |
| L&T - MHI Power Turbine<br>Generators Private Limited | 0.12%                                                     | 132.27              | (0.17%)                                   | (27.60)             | 4.96%                                                       | 9.23                | (0.11%)                                                     | (18.37)             |
| L&T Howden Private Limited                            | 0.09%                                                     | 97.35               | 0.10%                                     | 16.39               | (0.02%)                                                     | (0.03)              | 0.10%                                                       | 16.36               |
| L&T-Sargent & Lundy Limited                           | 0.06%                                                     | 69.16               | 0.34%                                     | 55.04               | (0.98%)                                                     | (1.82)              | 0.33%                                                       | 53.22               |
| L&T Offshore Marine Private<br>Limited <sup>[a]</sup> | —                                                         | —                   | (0.20%)                                   | (32.66)             | 1.91%                                                       | 3.56                | (0.18%)                                                     | (29.10)             |
| <b>Hi-Tech Manufacturing:</b>                         |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| L&T MBDA Missile Systems<br>Limited                   | 0.09%                                                     | 98.02               | 0.01%                                     | 1.25                | —                                                           | —                   | 0.01%                                                       | 1.25                |
| <b>Developmental Projects:</b>                        |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| GH4India Private Limited                              | —                                                         | (1.52)              | —                                         | (0.02)              | —                                                           | —                   | —                                                           | (0.02)              |
| <b>Others:</b>                                        |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Raykal Aluminium Company<br>Private Limited           | —                                                         | (0.67)              | —                                         | (0.01)              | —                                                           | —                   | —                                                           | (0.01)              |
| <b>Foreign Joint Ventures</b>                         |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| <b>Energy:</b>                                        |                                                           |                     |                                           |                     |                                                             |                     |                                                             |                     |
| Indiran Engineering Projects &<br>Systems Kish PJSC   | —                                                         | 0.12                | —                                         | 0.02                | 0.04%                                                       | 0.07                | —                                                           | 0.09                |
| Hydrocarbon Arabia Limited<br>Company                 | (0.01%)                                                   | (8.00)              | (0.01%)                                   | (1.34)              | (0.69%)                                                     | (1.29)              | (0.02%)                                                     | (2.63)              |
| <b>Total Joint Ventures</b>                           |                                                           | <b>990.47</b>       |                                           | <b>(161.39)</b>     |                                                             | <b>28.06</b>        |                                                             | <b>(133.33)</b>     |
| CFS adjustment and elimination                        | (25.47%)                                                  | (27850.90)          | 3.97%                                     | 639.81              | (93.47%)                                                    | (173.87)            | 2.84%                                                       | 465.94              |
| <b>Total</b>                                          |                                                           | <b>109289.80</b>    |                                           | <b>16083.99</b>     |                                                             | <b>185.98</b>       |                                                             | <b>16269.97</b>     |

<sup>[a]</sup> formerly known as L&T Sapura Shipping Private Limited

<sup>[b]</sup> formerly known as LTIMindtree Limited

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [63]

a) Notes with respect to remarks in CARO Report:

- (i) L&T Special Steels and Heavy Forgings Private Limited ("LTSSHF") has an overdue outstanding loan including interest aggregating to ₹ 1586.77 crore (the same is due for more than 90 days) to the Parent Company as on March 31, 2026. In February 2025, LTSSHF became a wholly owned subsidiary of the Parent Company on termination of JV with NPCIL, post which LTSSHF has aligned its business strategies with the Parent Company and initiated measures to drive business growth and improve profitability. In parallel, Parent Company has undertaken the necessary business and financial restructuring steps to strengthen the LTSSHF's position to service its debt and interest obligations in coming years.
- (ii) Business Park (Powai) Private limited [BPPPL] & Corporate Park (Powai) Private Limited [CPPPL], wholly owned subsidiaries (SPVs) of the Company, are engaged in the development of commercial properties classified as Investment Property. Both projects are subcontracted for full scope of construction work. The concerned Management has planned to conduct Internal Audit in FY27 on takeover from the contractors and the commencement of the commercial operations.

b) Miscellaneous expenses under the heading Sales, Administration and Other Expenses [Note 38] during the year include contribution paid to a Trust: ₹ 100.00 crore (previous year: ₹ 300.00 crore).

c) Balance outstanding with struck off companies:

|         |                                                     |                       |                                          |                                          | ₹ crore                                  |
|---------|-----------------------------------------------------|-----------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No. | Name of struck off company                          | Nature of transaction | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 1       | AT & LS Private Limited                             | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 2       | Terra Firma Promoters & Developers Private Limited  | Accounts Payables     | NA                                       | 0.14                                     | 0.14                                     |
| 3       | Wipo Teleservices Private Limited                   | Accounts Payables     | NA                                       | 0.06                                     | 0.06                                     |
| 4       | Tropical Granites India Private Limited             | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 5       | Akashdeep Plaza & Developers Private Limited        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 6       | Executive Engineer (E&M) M.I.D.C. Division Nagpur   | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 7       | Payal Synthetics Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 8       | Pranavam Constructions Private Limited              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 9       | The Rubber Products Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 10      | Bently Nevada India Private Limited                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 11      | Rk Gautam Construction Private Limited              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 12      | Probus Infratech Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 13      | P S Steel Tubes Private Limited                     | Accounts Payables     | NA                                       | 0.14                                     | 0.49                                     |
| 14      | Planet Hard Consultancy Private Limited             | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 15      | Priyanka Managment Solution (India) Private Limited | Accounts Payables     | NA                                       | 0.49                                     | 0.48                                     |
| 16      | Vertex Realtech Infra Private Limited               | Accounts Payables     | NA                                       | 0.48                                     | 0.49                                     |
| 17      | Ramakrishna Power Tech Private Limited              | Accounts Payables     | NA                                       | 0.29                                     | 0.29                                     |
| 18      | D.B.Constructions Private Limited                   | Accounts Payables     | NA                                       | 0.28                                     | 0.28                                     |
| 19      | BRJS Contractors Private Limited                    | Accounts Payables     | NA                                       | 0.23                                     | 0.24                                     |
| 20      | Shree Kranti Infracon Private Limited               | Accounts Payables     | NA                                       | 0.22                                     | 0.22                                     |
| 21      | Antilia Facility Management Private Limited         | Accounts Payables     | NA                                       | 0.15                                     | 0.15                                     |
| 22      | Thakurai Engineering Private Limited                | Accounts Payables     | NA                                       | 0.15                                     | 0.15                                     |
| 23      | Aayansh Securities Systems Private Limited          | Accounts Payables     | NA                                       | 0.15                                     | 0.15                                     |
| 24      | Nova Tools And Technologies Private Limited         | Accounts Payables     | NA                                       | 0.13                                     | 0.13                                     |
| 25      | JBS Estcon Private Limited                          | Accounts Payables     | NA                                       | 0.13                                     | 0.13                                     |
| 26      | Vams Construction Private Limited                   | Accounts Payables     | NA                                       | 0.11                                     | 0.13                                     |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [63]

c) Balance outstanding with struck off companies: (contd.)

|         |                                                         |                       |                                          |                                          | ₹ crore                                  |  |
|---------|---------------------------------------------------------|-----------------------|------------------------------------------|------------------------------------------|------------------------------------------|--|
| Sr. No. | Name of struck off company                              | Nature of transaction | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |  |
| 27      | Auskini Infraqp Private Limited                         | Accounts Payables     | NA                                       | 0.11                                     | 0.11                                     |  |
| 28      | S K Modern Construction & Engineering Private Limited   | Accounts Payables     | NA                                       | 0.10                                     | 0.10                                     |  |
| 29      | Muskan Techno Engineering Construction Private Limited  | Accounts Payables     | NA                                       | 0.07                                     | 0.07                                     |  |
| 30      | Techcon Chemicals Private Limited                       | Accounts Payables     | NA                                       | 0.07                                     | 0.36                                     |  |
| 31      | Kazmi And Sons Builders Private Limited                 | Accounts Payables     | NA                                       | 0.07                                     | 0.07                                     |  |
| 32      | Edgecon Engineering Projects Private Limited            | Accounts Payables     | NA                                       | 0.07                                     | 0.09                                     |  |
| 33      | DIPL Construction Private Limited                       | Accounts Payables     | NA                                       | 0.06                                     | 0.10                                     |  |
| 34      | Silk Route Infrastructure Private Limited               | Accounts Payables     | NA                                       | 0.05                                     | 0.05                                     |  |
| 35      | Dwarkesh Buildcom Private Limited                       | Accounts Payables     | NA                                       | 0.05                                     | 0.05                                     |  |
| 36      | Sharma Infrabuild Private Limited                       | Accounts Payables     | NA                                       | 0.05                                     | 0.05                                     |  |
| 37      | Om Sai Project Developers And Engineers Private Limited | Accounts Payables     | NA                                       | 0.05                                     | 0.05                                     |  |
| 38      | RGK Infracon Private Limited                            | Accounts Payables     | NA                                       | 0.05                                     | 0.05                                     |  |
| 39      | Global Engineering & Marketing Services Private Limited | Accounts Payables     | NA                                       | 0.05                                     | 0.05                                     |  |
| 40      | Nexgen Transcom Private Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 41      | Chaudhary Om Parkash Earth Movers Private Limited       | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 42      | Soul And Mind Concrete System Private Limited           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | 0.06                                     |  |
| 43      | S V Infraproperties Private Limited                     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 44      | Triplex Builders Private Limited                        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 45      | JPS Engineering Private Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 46      | Ayurda Millennium Ventures Private Limited              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 47      | Abhiraksha Constructions Private Limited                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 48      | Shri Vedika Engineering Private Limited                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | 0.06                                     |  |
| 49      | Sri Abs Lakshn Projects Private Limited                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 50      | Hudor Projects India Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 51      | Shravani Environment Technology Private Limited         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 52      | Narshimha Buildtech Private Limited                     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 53      | Morden Green Biotech Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 54      | Akonn Infra Tech (India) Private Limited                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 55      | Cheyuta Infrasturcture Private Limited                  | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 56      | Shreeji Home Infra Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 57      | Nirmal Aircon Private Limited                           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 58      | Zafcon Engineering Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 59      | SV Engineering And Contracting Services Private Limited | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 60      | Sikar Trading And Contracting Private Limited           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 61      | UKR Infra Private Limited                               | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [63]

c) Balance outstanding with struck off companies: (contd.)

|         |                                                                      |                       |                                          |                                          | ₹ crore                                  |
|---------|----------------------------------------------------------------------|-----------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No. | Name of struck off company                                           | Nature of transaction | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 62      | Amritlaxmi Properties Private Limited                                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 63      | Om Pranav Infrastructure Engineering Private Limited                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 64      | Honeyed Engineering Private Limited OPC                              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 65      | Timely Developers Consultants Private Limited                        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 66      | Set Sanayi Elektrik-Tesisat Taahhut Ve Ticaret India Private Limited | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 67      | Aarib Constructions Private Limited                                  | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 68      | G-5 Construction Private Limited                                     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 69      | Shahid Engineers & Contractors Private Limited                       | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 70      | Zaaharveer Projects Private Limited                                  | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | 0.13                                     |
| 71      | Paf Infrastructure Private Limited                                   | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 72      | A K Infrasolutins Private Limited                                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 73      | Sriya Tunnel Construction Private Limited                            | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 74      | Onella Visions Private Limited                                       | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 75      | Escalador Geo-Systems And Engineering Survey Private Limited         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 76      | Savitri Infrastrcuture Private Limited                               | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 77      | Kiwi Projects Private Limited                                        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 78      | Fundamental Infratech Private Limited                                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 79      | Brahmaputra Engitech Private Limited                                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 80      | Realsharp Infraatech Services Private Limited                        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 81      | Amaravati Rcc Pipes India Private Limited                            | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 82      | ER Infra Innovative Private Limited                                  | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 83      | Rattiputra Construction Private Limited                              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 84      | Bramhands Infrastructure Private Limited                             | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 85      | Rani Aishwarya Infracon Private Limited                              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 86      | Sudha Rehabs And Hospitality Private Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 87      | Knight Engineers Contractors & Consultants Private Limited           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 88      | Kissan Land Promoters Private Limited                                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 89      | Posorbis Infrastucture Private Limited                               | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 90      | Ifensys Software Solutions Private Limited                           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 91      | Aerocon Hyderabad Infraprojects Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 92      | Ace Offshore And Engineering Private Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |

## Notes forming part of the Consolidated Financial Statements (contd.)

**NOTE [63]**

c) Balance outstanding with struck off companies: (contd.)

|         |                                                           |                       |                                          |                                          | ₹ crore                                  |  |
|---------|-----------------------------------------------------------|-----------------------|------------------------------------------|------------------------------------------|------------------------------------------|--|
| Sr. No. | Name of struck off company                                | Nature of transaction | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |  |
| 93      | Riccardo Readymix And Infra Projects Private Limited      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 94      | ADM Infracon India Private Limited                        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 95      | Walls Infra Solution Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 96      | Dhanamjay Infra Private Limited                           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 97      | Ham Constructions & Engineering Works Private Limited     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 98      | Victra Constructions Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 99      | Faithful Creator Infra Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 100     | Ashok Balyan Infra Project Private Limited                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 101     | Roy Management And Information Technology Private Limited | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 102     | DV Procon Private Limited                                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 103     | Sukita Security And Services Private Limited              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 104     | Aahsin India Private Limited                              | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 105     | Sheoveena Construction Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 106     | Csk Engineering And Construction Private Limited          | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 107     | Manha Earthcon Private Limited                            | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 108     | Ye Power Transmission Pvt Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 109     | Paradisegarden Infraproject Private Limited               | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 110     | Vissa Engineering Private Limited                         | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 111     | Maurya Devbuild Private Limited                           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 112     | MSP Develco Private Limited                               | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 113     | Paramshiv Infra Private Limited                           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 114     | Jatra Services India Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 115     | Sbh Shoring Systems Private Limited                       | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 116     | Shreya Infra Venture Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 117     | Manish Duggal Telecom Private Limited                     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 118     | ARJ Infra Private Limited                                 | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 119     | Varad Infra Projects Private Limited                      | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 120     | Kishley Constructions Private Limited                     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 121     | Zain Thermal Solutions Private Limited                    | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 122     | Artisans Design & Build Pvt.Limited                       | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 123     | Bindra Evolutiion Enterprises Private Limited             | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 124     | M/S Ganga Mechanical Works Private Limited                | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 125     | Opti Tech Infra Projects India Opc Private Limited        | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 126     | Aircon System Engineers Private Limited                   | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 127     | Nirmal Sai Construction Private Limited                   | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 128     | Fairmans Construction Private Limited                     | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |
| 129     | Mecvil Infracon Private Limited                           | Accounts Payables     | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |  |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [63]

c) Balance outstanding with struck off companies: (contd.)

|         |                                                              |                       |                                          |                                          | ₹ crore                                  |
|---------|--------------------------------------------------------------|-----------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No. | Name of struck off company                                   | Nature of transaction | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 130     | Scotnix Solution Private Limited                             | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 131     | Pinak Security & Management Private Limited                  | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 132     | JRC Biuildcon Private Limited                                | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 133     | DNE Infra Private Limited                                    | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 134     | Sce Global Steel And Facade Private Limited                  | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 135     | Farhad Interior And Exterior Private Limited                 | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 136     | Siyaram Construction Private Limited                         | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 137     | Veekay Engineering India Private Limited                     | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 138     | Sahu Infrastructure Private Limited                          | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 139     | Alpana Buildtech Private Limited                             | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 140     | Creo Projects Private Limited                                | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 141     | Leadleap Engineers Private Limited                           | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 142     | Aadhiraj Projects Private Limited                            | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 143     | Alias Management Marketing Private Limited                   | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 144     | Elena Management & Services Private Limited                  | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 145     | Torobuild Constructions (Opc) Private Limited                | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 146     | Avn Green Technologies Private Limited                       | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 147     | Peass Infra Private Limited                                  | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 148     | Jodhpur Infra-Con Private Limited                            | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 149     | New Proponent Security Services Private Limited              | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 150     | Swadesh Energy Private Limited                               | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 151     | Lakshman Singh Construction Private Limited                  | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 152     | Essa Infrabuild Private Limited                              | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 153     | Infisoft India Technology Private Limited                    | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 154     | Sublime Contractors Private Limited                          | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 155     | Blueman Construction Projects Private Limited                | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 156     | Spectro Testing And Research Center Private Limited          | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 157     | Care Infra Engineers Limited                                 | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 158     | MEI Engineers Private Limited                                | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 159     | White Vibes Private Limited                                  | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 160     | Harhar Mahadev Infra Developer Private Limited               | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 161     | Indco Engineers & Contractors Private Limited                | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 162     | Rk Build Solutions Private Limited                           | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |
| 163     | JD Safety Efficiency Bureau Guarding Experts Private Limited | Accounts Payables     | NA                                       | — [1]                                    | — [1]                                    |

## Notes forming part of the Consolidated Financial Statements (contd.)

**NOTE [63]**

c) Balance outstanding with struck off companies: (contd.)

|         |                                                                       |                                        |                                          | ₹ crore                                  |                                          |
|---------|-----------------------------------------------------------------------|----------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No. | Name of struck off company                                            | Nature of transaction                  | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 164     | Nevil Consultancy Services Private Limited                            | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 165     | Suhashini Infra Engineering Private Limited                           | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 166     | Dimensions India Private Limited                                      | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 167     | B K Equipments Private Limited                                        | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 168     | JPS Engineering Private Limited                                       | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 169     | Nisarg Landscapes Private Limited                                     | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 170     | Signio Globaltech Solutions (OPC) Private Limited                     | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | -                                        |
| 171     | Teqniti Business Solutions Pvt Ltd                                    | Accounts Payables                      | NA                                       | — <sup>(1)</sup>                         | -                                        |
|         | Total payables (A)                                                    |                                        |                                          | 4.00                                     | 4.98                                     |
| 1       | NCR Aggregate Solutions Private Limited                               | Advance given to                       | NA                                       | 0.85                                     | 1.79                                     |
|         | Total advance given to (B)                                            |                                        |                                          | 0.85                                     | 1.79                                     |
| 1       | Dimensions India Private Limited                                      | Accounts Receivables                   | NA                                       | -                                        | — <sup>(1)</sup>                         |
| 2       | Great Eastern Trading Company                                         | Accounts Receivables                   | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 3       | SV Intense Engineering Infrastructure Private Limited                 | Accounts Receivables                   | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 4       | Shyam Internet Services Limited                                       | Accounts Receivables                   | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 5       | S.I.Mallik Infrastructure Private Limited                             | Accounts Receivables                   | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 6       | Venketeshwar Finco Private Limited                                    | Accounts Receivables                   | NA                                       | 0.05                                     | 0.05                                     |
| 7       | SSV Developers Private Limited                                        | Accounts Receivables                   | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 8       | Sri Infrastructure And Water Environs Consultants Opc Private Limited | Accounts Receivables                   | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
|         | Total receivables (C)                                                 |                                        |                                          | 0.05                                     | 0.05                                     |
| 1       | Monica Commerce And Trade Private Limited                             | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 2       | Astro Marketing And Commercial Private Limited                        | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 3       | Dauji Investments Private Limited                                     | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 4       | Dhamankar Investments Private Limited                                 | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 5       | Gomateshwar Investments Private Limited                               | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 6       | H.K. Exports Private Limited                                          | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 7       | Libra Agencies Private Limited                                        | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | -                                        |
| 8       | Siddha Papers Private Limited                                         | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 9       | Shivalik Kinema Private Limited                                       | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 10      | Vani Private Limited                                                  | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 11      | Wizard Insurance Services Private Limited                             | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [63]

c) Balance outstanding with struck off companies: (contd.)

|                                                  |                                                           |                                        |                                          | ₹ crore                                  |                                          |
|--------------------------------------------------|-----------------------------------------------------------|----------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No.                                          | Name of struck off company                                | Nature of transaction                  | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 12                                               | Yogesh Investment Private Limited                         | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 13                                               | Amersey Brothers Private Limited                          | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 14                                               | Betex India Limited                                       | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 15                                               | Bhagwati Security Services Private Limited                | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | -                                        |
| 16                                               | Mahima Consultants Private Limited                        | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 17                                               | Omni Market Research Services Private Limited             | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 18                                               | S.S.K. Stocks Private Limited                             | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 19                                               | Vs Network International Courier Services Private Limited | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 20                                               | Fairtrade Securities Limited                              | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 21                                               | Jabac Consultancies Private Limited                       | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 22                                               | Sincere Securities Private Limited                        | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 23                                               | Suvion Products Private Limited                           | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 24                                               | Alike Trading Private Limited                             | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 25                                               | Hardee Overseas Private Limited                           | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 26                                               | Avni Financial Advisors Private Limited                   | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 27                                               | Binet Technologies Private Limited                        | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 28                                               | S3 Solutions Private Limited                              | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | -                                        |
| 29                                               | Home Trade Limited                                        | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 30                                               | Sukam Financial Services Private Limited                  | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 31                                               | Jaipriya Holdings Limited                                 | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 32                                               | Nismuk Investments And Trading Private Limited            | Holding Parent Company's equity shares | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| Total Holding Parent Company's equity shares (D) |                                                           |                                        |                                          | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 1                                                | Dauji Investments Private Limited                         | Dividend Payable                       | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 2                                                | Dhamankar Investments Private Limited                     | Dividend Payable                       | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 3                                                | Gomateshwar Investments Private Limited                   | Dividend Payable                       | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 4                                                | H.K. Exports Private Limited                              | Dividend Payable                       | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |

## Notes forming part of the Consolidated Financial Statements (contd.)

**NOTE [63]**

c) Balance outstanding with struck off companies: (contd.)

|                                              |                                                                           |                                                  |                                          | ₹ crore                                  |                                          |
|----------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No.                                      | Name of struck off company                                                | Nature of transaction                            | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 5                                            | Siddha Papers Private Limited                                             | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 6                                            | Shivalik Kinema Private Limited                                           | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 7                                            | Vani Private Limited                                                      | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 8                                            | Wizard Insurance Services Private Limited                                 | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 9                                            | Yogesh Investment Private Limited                                         | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 10                                           | Amersey Brothers Private Limited                                          | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 11                                           | Betex India Limited                                                       | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 12                                           | Mahima Consultants Private Limited                                        | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 13                                           | Omni Market Research Services Private Limited                             | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 14                                           | S.S.K. Stocks Private Limited                                             | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 15                                           | Vs Network International Courier Services Private Limited                 | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 16                                           | Fairtrade Securities Limited                                              | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 17                                           | Jabac Consultancies Private Limited                                       | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 18                                           | Sincere Securities Private Limited                                        | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 19                                           | Suvion Products Private Limited                                           | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 20                                           | Alike Trading Private Limited                                             | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 21                                           | Hardee Overseas Private Limited                                           | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 22                                           | Avni Financial Advisors Private Limited                                   | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 23                                           | Binet Technologies Private Limited                                        | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 24                                           | S3 Solutions Private Limited                                              | Dividend Payable                                 | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| Total dividend payable by Parent Company (E) |                                                                           |                                                  |                                          | (1)                                      | — <sup>(1)</sup>                         |
| 1                                            | Underground Pipeline And Non Destructive Testing Services Private Limited | Loan given by subsidiary                         | NA                                       | —                                        | 0.11                                     |
| 2                                            | Shopforprop Realty Private Limited                                        | Loan given by subsidiary                         | NA                                       | 2.66                                     | 2.66                                     |
| Total loan given by subsidiary (F)           |                                                                           |                                                  |                                          | 2.66                                     | 2.77                                     |
| 1                                            | Unicon Fincap Private Limited                                             | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 2                                            | Zenith Insurance Services Private Limited                                 | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 3                                            | Vitalink Wealth Advisory Services Private Limited                         | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 4                                            | Kothari Intergroup Limited                                                | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 5                                            | Fam Ensemble Facon Private Limited                                        | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 6                                            | Pegasus Mercantile Private Limited                                        | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 7                                            | Mahila Credit And Investment Co Private Limited                           | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | -                                        |
| 8                                            | Sanvi Fincare Consultancy Private Limited                                 | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |

## Notes forming part of the Consolidated Financial Statements (contd.)

### NOTE [63]

c) Balance outstanding with struck off companies: (contd.)

|                                                            |                                                          |                                                  |                                          |                                          | ₹ crore                                  |
|------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Sr. No.                                                    | Name of struck off company                               | Nature of transaction                            | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| 9                                                          | Nitin Commercials Private Limited                        | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 10                                                         | Gdbk Investment Advisory Pvt Ltd                         | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| 11                                                         | Mechanical And Electrical Engineering Co Private Limited | Subsidiary's shares held by struck off companies | NA                                       | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| Total subsidiary's shares held by struck off companies (G) |                                                          |                                                  |                                          | — <sup>(1)</sup>                         | — <sup>(1)</sup>                         |
| Grand total (A+B+C+D+E+F+G)                                |                                                          |                                                  |                                          | 7.56                                     | 9.59                                     |

— <sup>(1)</sup> Less than ₹ 5 Lakh

The above disclosure has been prepared basis the relevant information compiled by the Company on best effort basis.

- d) a. The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) (other than subsidiaries) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- b. The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) (other than subsidiaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
  - Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

### NOTE [64]

There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2026.

### NOTE [65]

Figures for the previous year have been regrouped/re-classified to conform to the figures of the current year.

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013]

₹ crore

|         | Sr. No.                                                             | 1                                            | 2                                | 3                          | 4                               | 5                                              | 6                                    |
|---------|---------------------------------------------------------------------|----------------------------------------------|----------------------------------|----------------------------|---------------------------------|------------------------------------------------|--------------------------------------|
| Sr. No. | Particulars                                                         | Hi-Tech Rock Products and Aggregates Limited | L&T Geostructure Private Limited | LTM Limited <sup>[a]</sup> | L&T Technology Services Limited | L&T Thales Technology Services Private Limited | L&T Network Services Private Limited |
|         | Financial year ending on                                            | 31-Mar-26                                    | 31-Mar-26                        | 31-Mar-26                  | 31-Mar-26                       | 31-Mar-26                                      | 31-Mar-26                            |
|         | Currency                                                            | INR                                          | INR                              | INR                        | INR                             | INR                                            | INR                                  |
|         | Exchange rate on the last day of financial year                     | –                                            | –                                | –                          | –                               | –                                              | –                                    |
|         | Date of incorporation                                               | 01-Jan-08                                    | 25-Nov-20                        | 23-Dec-96                  | 14-Jun-12                       |                                                | 07-Dec-22                            |
|         | Date of Acquisition                                                 |                                              |                                  |                            |                                 | 15-Feb-14                                      |                                      |
| 1       | Share capital (including share application money pending allotment) | 26.55                                        | 25.00                            | 29.65                      | 21.20                           | 2.05                                           | 25.00                                |
| 2       | Other equity/Reserves and surplus (as applicable)                   | (0.46)                                       | 551.84                           | 22838.90                   | 5905.90                         | 71.50                                          | (6.69)                               |
| 3       | Liabilities                                                         | 70.03                                        | 1007.66                          | 12323.35                   | 3765.40                         | 12.94                                          | 2.90                                 |
| 4       | Total equity and liabilities                                        | 96.12                                        | 1584.50                          | 35191.90                   | 9692.50                         | 86.49                                          | 21.21                                |
| 5       | Total assets                                                        | 96.12                                        | 1584.50                          | 35191.90                   | 9692.50                         | 86.49                                          | 21.21                                |
| 6       | Investments                                                         | 11.53                                        | –                                | 13179.50                   | 2845.70                         | 44.19                                          | –                                    |
| 7       | Turnover                                                            | 88.38                                        | 1,335.23                         | 40482.20                   | 9207.10                         | 48.75                                          | 1.86                                 |
| 8       | Profit before taxation                                              | 1.85                                         | 75.20                            | 6639.35                    | 1643.50                         | 10.05                                          | (4.39)                               |
| 9       | Provision for taxation                                              | –                                            | 26.67                            | 1705.60                    | 437.35                          | 2.57                                           | (0.10)                               |
| 10      | Profit after taxation                                               | 1.85                                         | 48.53                            | 4933.75                    | 1206.15                         | 7.48                                           | (4.29)                               |
| 11      | Interim dividend - equity                                           | –                                            | –                                | (652.29)                   | (190.78)                        | –                                              | –                                    |
| 12      | Interim dividend - preference                                       | –                                            | –                                | –                          | –                               | –                                              | –                                    |
| 13      | Proposed dividend - equity                                          | –                                            | –                                | (1571.41)                  | (423.99)                        | –                                              | –                                    |
| 14      | Proposed dividend - preference                                      | –                                            | –                                | –                          | –                               | –                                              | –                                    |
| 15      | % of share holding                                                  | 100.00                                       | 100.00                           | 68.53                      | 73.57                           | 54.44                                          | 100.00                               |

|         | Sr. No.                                                             | 7                   | 8                                                      | 9                                                     | 10                                | 11                                 | 12                              |
|---------|---------------------------------------------------------------------|---------------------|--------------------------------------------------------|-------------------------------------------------------|-----------------------------------|------------------------------------|---------------------------------|
| Sr. No. | Particulars                                                         | L&T Finance Limited | L&T Infra Investment Partners Advisory Private Limited | L&T Infra Investment Partners Trustee Private Limited | L&T Financial Consultants Limited | L&T Metro Rail (Hyderabad) Limited | L&T Himachal Hydropower Limited |
|         | Financial year ending on                                            | 31-Mar-26           | 31-Mar-26                                              | 31-Mar-26                                             | 31-Mar-26                         | 31-Mar-26                          | 31-Mar-26                       |
|         | Currency                                                            | INR                 | INR                                                    | INR                                                   | INR                               | INR                                | INR                             |
|         | Exchange rate on the last day of financial year                     | –                   | –                                                      | –                                                     | –                                 | –                                  | –                               |
|         | Date of incorporation                                               | 01-May-08           | 30-May-11                                              | 12-Aug-11                                             | 16-Jun-11                         | 24-Aug-10                          | 22-Jun-10                       |
|         | Date of Acquisition                                                 |                     |                                                        |                                                       |                                   |                                    |                                 |
| 1       | Share capital (including share application money pending allotment) | 2504.39             | 5.00                                                   | 0.10                                                  | 27.75                             | 7413.00                            | 200.55                          |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 25328.89            | 24.20                                                  | 0.01                                                  | 257.17                            | (7348.34)                          | (202.77)                        |
| 3       | Liabilities                                                         | 114109.23           | 2.06                                                   | 0.01                                                  | 63.10                             | 15592.07                           | 2.32                            |
| 4       | Total equity and liabilities                                        | 141942.51           | 31.26                                                  | 0.12                                                  | 348.02                            | 15656.73                           | 0.10                            |
| 5       | Total assets                                                        | 141942.51           | 31.26                                                  | 0.12                                                  | 348.02                            | 15656.73                           | 0.10                            |
| 6       | Investments                                                         | 10632.51            | 28.93                                                  | –                                                     | 5.28                              | 92.13                              | –                               |
| 7       | Turnover                                                            | 18049.65            | 1.73                                                   | 0.03                                                  | 59.70                             | 1007.93                            | –                               |
| 8       | Profit before taxation                                              | 4106.37             | 0.42                                                   | –                                                     | 39.23                             | (743.12)                           | (0.12)                          |
| 9       | Provision for taxation                                              | 1006.06             | 0.61                                                   | –                                                     | 8.63                              | –                                  | –                               |
| 10      | Profit after taxation                                               | 3100.31             | (0.19)                                                 | –                                                     | 30.60                             | (743.12)                           | (0.12)                          |
| 11      | Interim dividend - equity                                           | –                   | –                                                      | –                                                     | (149.85)                          | –                                  | –                               |
| 12      | Interim dividend - preference                                       | –                   | –                                                      | –                                                     | –                                 | –                                  | –                               |
| 13      | Proposed dividend - equity                                          | (688.71)            | –                                                      | –                                                     | –                                 | –                                  | –                               |
| 14      | Proposed dividend - preference                                      | –                   | –                                                      | –                                                     | –                                 | –                                  | –                               |
| 15      | % of share holding                                                  | 65.99               | 65.99                                                  | 65.99                                                 | 65.99                             | 99.99                              | 100.00                          |

<sup>[a]</sup> formerly known as LTIMindtree Limited

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. | Sr. No.                                                             | 13                            | 14                  | 15                                        | 16                                | 17                            | 18                            |
|---------|---------------------------------------------------------------------|-------------------------------|---------------------|-------------------------------------------|-----------------------------------|-------------------------------|-------------------------------|
|         | Particulars                                                         | L&T Power Development Limited | Nabha Power Limited | Chennai Vision Developers Private Limited | Elante Properties Private Limited | L&T Realty Developers Limited | L&T Realty Properties Limited |
|         | Financial year ending on                                            | 31-Mar-26                     | 31-Mar-26           | 31-Mar-26                                 | 31-Mar-26                         | 31-Mar-26                     | 31-Mar-26                     |
|         | Currency                                                            | INR                           | INR                 | INR                                       | INR                               | INR                           | INR                           |
|         | Exchange rate on the last day of financial year                     | —                             | —                   | —                                         | —                                 | —                             | —                             |
|         | Date of incorporation                                               | 12-Sep-07                     | 09-Apr-07           | 14-Aug-08                                 | 25-Jan-22                         | 29-Jul-97                     | 13-Mar-08                     |
|         | Date of Acquisition                                                 |                               |                     |                                           |                                   |                               |                               |
| 1       | Share capital (including share application money pending allotment) | 2289.66                       | 2325.00             | 0.01                                      | 0.01                              | 167.16                        | 2362.23                       |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 413.46                        | 3085.52             | (0.07)                                    | 276.30                            | 1463.22                       | 549.71                        |
| 3       | Liabilities                                                         | 159.09                        | 4371.46             | 0.07                                      | 507.63                            | 1076.62                       | 547.98                        |
| 4       | Total equity and liabilities                                        | 2862.21                       | 9781.98             | 0.01                                      | 783.94                            | 2707.00                       | 3459.92                       |
| 5       | Total assets                                                        | 2862.21                       | 9781.98             | 0.01                                      | 783.94                            | 2707.00                       | 3459.92                       |
| 6       | Investments                                                         | 154.91                        | 696.63              | —                                         | —                                 | 0.21                          | 1024.86                       |
| 7       | Turnover                                                            | —                             | 4203.51             | —                                         | 13.96                             | 203.18                        | 1041.26                       |
| 8       | Profit before taxation                                              | (1.62)                        | 339.71              | (0.01)                                    | (10.43)                           | 174.95                        | 333.46                        |
| 9       | Provision for taxation                                              | (17.40)                       | —                   | —                                         | (2.33)                            | 33.44                         | 139.97                        |
| 10      | Profit after taxation                                               | 15.78                         | 339.71              | (0.01)                                    | (8.10)                            | 141.51                        | 193.49                        |
| 11      | Interim dividend - equity                                           | (3.30)                        | —                   | —                                         | —                                 | —                             | —                             |
| 12      | Interim dividend - preference                                       | —                             | —                   | —                                         | —                                 | —                             | —                             |
| 13      | Proposed dividend - equity                                          | —                             | —                   | —                                         | —                                 | —                             | —                             |
| 14      | Proposed dividend - preference                                      | —                             | —                   | —                                         | —                                 | —                             | —                             |
| 15      | % of share holding                                                  | 100.00                        | 100.00              | 100.00                                    | 100.00                            | 100.00                        | 100.00                        |

  

| Sr. No. | Sr. No.                                                             | 19                                       | 20                                 | 21                 | 22                                  | 23                            | 24                                    |
|---------|---------------------------------------------------------------------|------------------------------------------|------------------------------------|--------------------|-------------------------------------|-------------------------------|---------------------------------------|
|         | Particulars                                                         | Prime Techpark (Chennai) Private Limited | L&T Construction Equipment Limited | L&T Valves Limited | Bhilai Power Supply Company Limited | L&T Energy Green tech Limited | L&T Aviation Services Private Limited |
|         | Financial year ending on                                            | 31-Mar-26                                | 31-Mar-26                          | 31-Mar-26          | 31-Mar-26                           | 31-Mar-26                     | 31-Mar-26                             |
|         | Currency                                                            | INR                                      | INR                                | INR                | INR                                 | INR                           | INR                                   |
|         | Exchange rate on the last day of financial year                     | —                                        | —                                  | —                  | —                                   | —                             | —                                     |
|         | Date of incorporation                                               | 24-Mar-23                                | 18-Dec-18                          | 23-Nov-61          | 11-Jul-95                           | 09-Mar-06                     | 06-Nov-09                             |
|         | Date of Acquisition                                                 |                                          |                                    |                    |                                     |                               |                                       |
| 1       | Share capital (including share application money pending allotment) | 0.05                                     | 199.14                             | 18.00              | 0.05                                | 492.05                        | 45.60                                 |
| 2       | Other equity/Reserves and surplus (as applicable)                   | (0.07)                                   | 10.86                              | 526.32             | —                                   | (79.33)                       | (8.29)                                |
| 3       | Liabilities                                                         | 0.07                                     | 78.02                              | 682.06             | 1.06                                | 259.33                        | 5.14                                  |
| 4       | Total equity and liabilities                                        | 0.05                                     | 288.02                             | 1226.38            | 1.11                                | 672.05                        | 42.45                                 |
| 5       | Total assets                                                        | 0.05                                     | 288.02                             | 1226.38            | 1.11                                | 672.05                        | 42.45                                 |
| 6       | Investments                                                         | —                                        | —                                  | 24.75              | —                                   | 293.07                        | —                                     |
| 7       | Turnover                                                            | —                                        | 239.50                             | 1567.48            | —                                   | 20.93                         | 26.98                                 |
| 8       | Profit before taxation                                              | (0.01)                                   | 13.84                              | 341.50             | —                                   | (36.62)                       | (0.36)                                |
| 9       | Provision for taxation                                              | —                                        | 4.26                               | 72.31              | —                                   | —                             | (0.05)                                |
| 10      | Profit after taxation                                               | (0.01)                                   | 9.58                               | 269.19             | —                                   | (36.62)                       | (0.31)                                |
| 11      | Interim dividend - equity                                           | —                                        | —                                  | (267.00)           | —                                   | —                             | —                                     |
| 12      | Interim dividend - preference                                       | —                                        | —                                  | —                  | —                                   | —                             | —                                     |
| 13      | Proposed dividend - equity                                          | —                                        | (8.96)                             | —                  | —                                   | —                             | —                                     |
| 14      | Proposed dividend - preference                                      | —                                        | —                                  | —                  | —                                   | —                             | —                                     |
| 15      | % of share holding                                                  | 100.00                                   | 100.00                             | 100.00             | 99.90                               | 100.00                        | 100.00                                |

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. |                                                                     | 25                          | 26                                            | 27                                     | 28                                           | 29                                      | 30                                                 |
|---------|---------------------------------------------------------------------|-----------------------------|-----------------------------------------------|----------------------------------------|----------------------------------------------|-----------------------------------------|----------------------------------------------------|
| Sr. No. | Particulars                                                         | L&T Capital Company Limited | Millennium Techpark (Chennai) Private Limited | Chennai Nova Techpark Private Limited  | Bangalore Galaxy Techpark Private Limited    | Business Park (Powai) Private Limited   | Corporate Park (Powai) Private Limited             |
|         | Financial year ending on                                            | 31-Mar-26                   | 31-Mar-26                                     | 31-Mar-26                              | 31-Mar-26                                    | 31-Mar-26                               | 31-Mar-26                                          |
|         | Currency                                                            | INR                         | INR                                           | INR                                    | INR                                          | INR                                     | INR                                                |
|         | Exchange rate on the last day of financial year                     | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
|         | Date of incorporation                                               | 06-Apr-00                   | 30-Apr-23                                     | 17-Apr-23                              | 13-Apr-23                                    | 20-Apr-23                               | 01-May-23                                          |
|         | Date of Acquisition                                                 |                             |                                               |                                        |                                              |                                         |                                                    |
| 1       | Share capital (including share application money pending allotment) | 0.05                        | 0.05                                          | 0.05                                   | 0.05                                         | 286.53                                  | 200.33                                             |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 3.07                        | (0.03)                                        | (0.03)                                 | (0.01)                                       | (4.92)                                  | (0.47)                                             |
| 3       | Liabilities                                                         | 0.02                        | 0.02                                          | 0.02                                   | –                                            | 667.80                                  | 201.35                                             |
| 4       | Total equity and liabilities                                        | 3.14                        | 0.04                                          | 0.04                                   | 0.04                                         | 949.41                                  | 401.21                                             |
| 5       | Total assets                                                        | 3.14                        | 0.04                                          | 0.04                                   | 0.04                                         | 949.41                                  | 401.21                                             |
| 6       | Investments                                                         | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 7       | Turnover                                                            | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 8       | Profit before taxation                                              | 0.16                        | (0.01)                                        | (0.01)                                 | –                                            | (4.84)                                  | (0.27)                                             |
| 9       | Provision for taxation                                              | 0.02                        | –                                             | –                                      | –                                            | (1.21)                                  | 0.05                                               |
| 10      | Profit after taxation                                               | 0.14                        | (0.01)                                        | (0.01)                                 | –                                            | (3.63)                                  | (0.32)                                             |
| 11      | Interim dividend - equity                                           | (1.40)                      | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 12      | Interim dividend - preference                                       | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 13      | Proposed dividend - equity                                          | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 14      | Proposed dividend - preference                                      | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 15      | % of share holding                                                  | 100.00                      | 100.00                                        | 100.00                                 | 100.00                                       | 100.00                                  | 100.00                                             |
|         |                                                                     |                             |                                               |                                        |                                              |                                         |                                                    |
| Sr. No. |                                                                     | 31                          | 32                                            | 33                                     | 34                                           | 35                                      | 36                                                 |
| Sr. No. | Particulars                                                         | L&T Electrolysers Limited   | LH Residential Housing Private Limited        | L&T Semiconductor Technologies Limited | LH Uttaraayan Premium Realty Private Limited | L&T - MHI Power Boilers Private Limited | L&T - MHI Power Turbine Generators Private Limited |
|         | Financial year ending on                                            | 31-Mar-26                   | 31-Mar-26                                     | 31-Mar-26                              | 31-Mar-26                                    | 31-Mar-26                               | 31-Mar-26                                          |
|         | Currency                                                            | INR                         | INR                                           | INR                                    | INR                                          | INR                                     | INR                                                |
|         | Exchange rate on the last day of financial year                     | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
|         | Date of incorporation                                               | 27-Jun-23                   | 31-Jul-23                                     | 23-Nov-23                              | 17-Feb-24                                    | 09-Oct-06                               | 27-Dec-06                                          |
|         | Date of Acquisition                                                 |                             |                                               |                                        |                                              |                                         |                                                    |
| 1       | Share capital (including share application money pending allotment) | 293.05                      | 0.10                                          | 859.00                                 | 0.05                                         | 234.10                                  | 710.60                                             |
| 2       | Other equity/Reserves and surplus (as applicable)                   | (116.28)                    | (92.00)                                       | (560.11)                               | (0.09)                                       | 949.70                                  | (451.25)                                           |
| 3       | Liabilities                                                         | 154.83                      | 1545.05                                       | 234.76                                 | 0.08                                         | 3090.52                                 | 1320.34                                            |
| 4       | Total equity and liabilities                                        | 331.60                      | 1453.15                                       | 533.65                                 | 0.04                                         | 4274.32                                 | 1579.69                                            |
| 5       | Total assets                                                        | 331.60                      | 1453.15                                       | 533.65                                 | 0.04                                         | 4274.32                                 | 1579.69                                            |
| 6       | Investments                                                         | –                           | –                                             | –                                      | –                                            | 190.51                                  | 238.21                                             |
| 7       | Turnover                                                            | 4.25                        | 0.46                                          | 13.52                                  | –                                            | 1358.40                                 | 601.73                                             |
| 8       | Profit before taxation                                              | (47.90)                     | (40.02)                                       | (354.39)                               | –                                            | (449.05)                                | (54.11)                                            |
| 9       | Provision for taxation                                              | –                           | (10.07)                                       | 0.02                                   | 0.02                                         | (110.90)                                | –                                                  |
| 10      | Profit after taxation                                               | (47.90)                     | (29.95)                                       | (354.41)                               | (0.02)                                       | (338.15)                                | (54.11)                                            |
| 11      | Interim dividend - equity                                           | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 12      | Interim dividend - preference                                       | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 13      | Proposed dividend - equity                                          | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 14      | Proposed dividend - preference                                      | –                           | –                                             | –                                      | –                                            | –                                       | –                                                  |
| 15      | % of share holding                                                  | 100.00                      | 100.00                                        | 100.00                                 | 100.00                                       | 51.00                                   | 51.00                                              |

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. | Sr. No.                                                             | 37                         | 38                          | 39                               | 40                                                 | 41                                       | 42                         |
|---------|---------------------------------------------------------------------|----------------------------|-----------------------------|----------------------------------|----------------------------------------------------|------------------------------------------|----------------------------|
| Sr. No. | Particulars                                                         | L&T Howden Private Limited | L&T-Sargent & Lundy Limited | L&T MBDA Missile Systems Limited | L&T Offshore Marine Private Limited <sup>[b]</sup> | Raykal Aluminium Company Private Limited | LTH Milcom Private Limited |
|         | Financial year ending on                                            | 31-Mar-26                  | 31-Mar-26                   | 31-Mar-26                        | 31-Mar-26                                          | 31-Mar-26                                | 31-Mar-26                  |
|         | Currency                                                            | INR                        | INR                         | INR                              | INR                                                | INR                                      | INR                        |
|         | Exchange rate on the last day of financial year                     | –                          | –                           | –                                | –                                                  | –                                        | –                          |
|         | Date of incorporation                                               | 17-Jun-10                  | 05-May-95                   | 05-Apr-17                        | 02-Sep-10                                          | 23-Feb-99                                | 17-Aug-15                  |
|         | Date of Acquisition                                                 |                            |                             |                                  |                                                    |                                          |                            |
| 1       | Share capital (including share application money pending allotment) | 30.00                      | 5.57                        | 1.00                             | 236.85                                             | 0.05                                     | 0.20                       |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 164.30                     | 132.75                      | 191.19                           | 41.46                                              | (0.94)                                   | (0.21)                     |
| 3       | Liabilities                                                         | 180.10                     | 72.40                       | 1.36                             | 280.25                                             | 0.90                                     | 25.96                      |
| 4       | Total equity and liabilities                                        | 374.40                     | 210.72                      | 193.55                           | 558.56                                             | 0.01                                     | 25.95                      |
| 5       | Total assets                                                        | 374.40                     | 210.72                      | 193.55                           | 558.56                                             | 0.01                                     | 25.95                      |
| 6       | Investments                                                         | 81.29                      | 122.47                      | –                                | –                                                  | –                                        | –                          |
| 7       | Turnover                                                            | 218.36                     | 293.71                      | –                                | 121.32                                             | –                                        | –                          |
| 8       | Profit before taxation                                              | 43.88                      | 129.93                      | 2.61                             | (37.90)                                            | (0.01)                                   | –                          |
| 9       | Provision for taxation                                              | 11.17                      | 19.85                       | 0.17                             | 0.04                                               | –                                        | –                          |
| 10      | Profit after taxation                                               | 32.71                      | 110.08                      | 2.44                             | (37.94)                                            | (0.01)                                   | –                          |
| 11      | Interim dividend - equity                                           | –                          | (46.75)                     | –                                | –                                                  | –                                        | –                          |
| 12      | Interim dividend - preference                                       | –                          | –                           | –                                | –                                                  | –                                        | –                          |
| 13      | Proposed dividend - equity                                          | –                          | (37.84)                     | –                                | –                                                  | –                                        | –                          |
| 14      | Proposed dividend - preference                                      | –                          | –                           | –                                | –                                                  | –                                        | –                          |
| 15      | % of share holding                                                  | 50.10                      | 50.00                       | 51.00                            | 100.00                                             | 75.50                                    | 56.67                      |

| Sr. No. | Sr. No.                                                             | 43                                            | 44                                                    | 45            | 46                                                     | 47                                                    |
|---------|---------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------|---------------|--------------------------------------------------------|-------------------------------------------------------|
| Sr. No. | Particulars                                                         | Intelliswift Software (India) Private Limited | L&T Special Steels and Heavy Forgings Private Limited | Sufin Limited | L&T Green Energy Kandla Private Limited <sup>[c]</sup> | Panipat Green Hydrogen Private Limited <sup>[c]</sup> |
|         | Financial year ending on                                            | 31-Mar-26                                     | 31-Mar-26                                             | 31-Mar-26     | 31-Mar-26                                              | 31-Mar-26                                             |
|         | Currency                                                            | INR                                           | INR                                                   | INR           | INR                                                    | INR                                                   |
|         | Exchange rate on the last day of financial year                     | –                                             | –                                                     | –             | –                                                      | –                                                     |
|         | Date of incorporation                                               |                                               | 01-Jul-09                                             | 02-Jan-26     | 04-Apr-25                                              | 30-Jun-25                                             |
|         | Date of Acquisition                                                 | 03-Jan-25                                     |                                                       |               |                                                        |                                                       |
| 1       | Share capital (including share application money pending allotment) | 0.01                                          | 566.60                                                | 55.05         | 0.01                                                   | 0.01                                                  |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 76.41                                         | (1960.43)                                             | (1.15)        | –                                                      | –                                                     |
| 3       | Liabilities                                                         | 30.68                                         | 2055.79                                               | 1.15          | –                                                      | –                                                     |
| 4       | Total equity and liabilities                                        | 107.10                                        | 661.96                                                | 55.05         | 0.01                                                   | 0.01                                                  |
| 5       | Total assets                                                        | 107.10                                        | 661.96                                                | 55.05         | 0.01                                                   | 0.01                                                  |
| 6       | Investments                                                         | 30.10                                         | –                                                     | –             | –                                                      | –                                                     |
| 7       | Turnover                                                            | 205.67                                        | 727.04                                                | –             | –                                                      | –                                                     |
| 8       | Profit before taxation                                              | 29.19                                         | 545.31                                                | (0.05)        | –                                                      | –                                                     |
| 9       | Provision for taxation                                              | 6.76                                          | –                                                     | –             | –                                                      | –                                                     |
| 10      | Profit after taxation                                               | 22.43                                         | 545.31                                                | (0.05)        | –                                                      | –                                                     |
| 11      | Interim dividend - equity                                           | –                                             | –                                                     | –             | –                                                      | –                                                     |
| 12      | Interim dividend - preference                                       | –                                             | –                                                     | –             | –                                                      | –                                                     |
| 13      | Proposed dividend - equity                                          | –                                             | –                                                     | –             | –                                                      | –                                                     |
| 14      | Proposed dividend - preference                                      | –                                             | –                                                     | –             | –                                                      | –                                                     |
| 15      | % of share holding                                                  | 73.57                                         | 100.00                                                | 100.00        | 100.00                                                 | 100.00                                                |

<sup>(b)</sup> formerly known as L&T Sapura Shipping Private Limited<sup>(c)</sup> yet to commence operations

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. | Sr. No.                                                             | 48                         | 49                        | 50                                              | 51                                           | 52                                    | 53                   |
|---------|---------------------------------------------------------------------|----------------------------|---------------------------|-------------------------------------------------|----------------------------------------------|---------------------------------------|----------------------|
| Sr. No. | Particulars                                                         | Larsen & Toubro (Oman) LLC | Larsen & Toubro Qatar LLC | Larsen & Toubro Saudi Arabia LLC <sup>[d]</sup> | Larsen & Toubro T&D SA (Proprietary) Limited | Larsen & Toubro (East Asia) Sdn. Bhd. | PT Larsen and Toubro |
|         | Financial year ending on                                            | 31-Dec-25                  | 31-Dec-25                 | 31-Mar-26                                       | 31-Mar-26                                    | 31-Mar-26                             | 31-Mar-26            |
|         | Currency                                                            | OMR                        | QAR                       | SAR                                             | ZAR                                          | MYR                                   | IDR                  |
|         | Exchange rate on the last day of financial year                     | 233.43                     | 24.59                     | 25.27                                           | 5.52                                         | 23.55                                 | 0.01                 |
|         | Date of incorporation                                               | 21-Jan-94                  | 31-Mar-04                 | 22-Jun-99                                       | 06-Sep-10                                    | 13-Jun-96                             | 17-Dec-21            |
|         | Date of Acquisition                                                 |                            |                           |                                                 |                                              |                                       |                      |
| 1       | Share capital (including share application money pending allotment) | 34.01                      | 0.49                      | 36.33                                           | 4.14                                         | 1.77                                  | 16.76                |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 495.02                     | (1.50)                    | 932.83                                          | (2.84)                                       | 42.27                                 | 1.72                 |
| 3       | Liabilities                                                         | 1596.11                    | 7.01                      | 10975.61                                        | 6.60                                         | 92.26                                 | 5.25                 |
| 4       | Total equity and liabilities                                        | 2125.14                    | 6.00                      | 11944.76                                        | 7.90                                         | 136.30                                | 23.73                |
| 5       | Total assets                                                        | 2125.14                    | 6.00                      | 11944.76                                        | 7.90                                         | 136.30                                | 23.73                |
| 6       | Investments                                                         | —                          | 0.25                      | 836.24                                          | —                                            | —                                     | —                    |
| 7       | Turnover                                                            | 3113.69                    | —                         | 19888.06                                        | 2.59                                         | 491.42                                | 0.31                 |
| 8       | Profit before taxation                                              | 230.10                     | (0.01)                    | 206.14                                          | (3.35)                                       | 21.35                                 | 8.92                 |
| 9       | Provision for taxation                                              | 18.68                      | —                         | 62.98                                           | —                                            | 5.13                                  | —                    |
| 10      | Profit after taxation                                               | 211.42                     | (0.01)                    | 143.16                                          | (3.35)                                       | 16.22                                 | 8.92                 |
| 11      | Interim dividend - equity                                           | (92.95)                    | —                         | —                                               | —                                            | —                                     | —                    |
| 12      | Interim dividend - preference                                       | —                          | —                         | —                                               | —                                            | —                                     | —                    |
| 13      | Proposed dividend - equity                                          | (71.80)                    | —                         | —                                               | —                                            | —                                     | —                    |
| 14      | Proposed dividend - preference                                      | —                          | —                         | —                                               | —                                            | —                                     | —                    |
| 15      | % of share holding                                                  | 80.00                      | 49.00                     | 100.00                                          | 72.50                                        | 30.00                                 | 100.00               |

| Sr. No. | Sr. No.                                                             | 54                                    | 55                               | 56                       | 57                            | 58                                                                  | 59                              |
|---------|---------------------------------------------------------------------|---------------------------------------|----------------------------------|--------------------------|-------------------------------|---------------------------------------------------------------------|---------------------------------|
| Sr. No. | Particulars                                                         | Larsen & Toubro Heavy Engineering LLC | L&T Modular Fabrication Yard LLC | Larsen Toubro Arabia LLC | L&T Hydrocarbon Saudi Company | Larsen & Toubro Kuwait Construction General Contracting Company WLL | Larsen & Toubro Electromech LLC |
|         | Financial year ending on                                            | 31-Dec-25                             | 31-Dec-25                        | 31-Dec-25                | 31-Dec-25                     | 31-Dec-25                                                           | 31-Dec-25                       |
|         | Currency                                                            | OMR                                   | OMR                              | SAR                      | SAR                           | KWD                                                                 | OMR                             |
|         | Exchange rate on the last day of financial year                     | 233.43                                | 233.43                           | 23.97                    | 23.97                         | 291.86                                                              | 233.43                          |
|         | Date of incorporation                                               | 07-Apr-08                             | 05-Jul-06                        | 01-Jul-12                | 08-Jul-07                     | 29-Nov-06                                                           |                                 |
|         | Date of Acquisition                                                 |                                       |                                  |                          |                               |                                                                     | 01-Jan-05                       |
| 1       | Share capital (including share application money pending allotment) | 132.24                                | 67.33                            | 23.97                    | 2.40                          | 58.37                                                               | 7.00                            |
| 2       | Other equity/Reserves and surplus (as applicable)                   | (133.24)                              | 251.69                           | 293.64                   | (516.87)                      | (48.22)                                                             | (27.91)                         |
| 3       | Liabilities                                                         | 2.26                                  | 667.12                           | 2978.29                  | 8821.15                       | 5.76                                                                | 60.67                           |
| 4       | Total equity and liabilities                                        | 1.26                                  | 986.14                           | 3295.90                  | 8306.68                       | 15.91                                                               | 39.76                           |
| 5       | Total assets                                                        | 1.26                                  | 986.14                           | 3295.90                  | 8306.68                       | 15.91                                                               | 39.76                           |
| 6       | Investments                                                         | —                                     | —                                | 1307.32                  | 2173.92                       | —                                                                   | —                               |
| 7       | Turnover                                                            | —                                     | 2878.11                          | 7221.53                  | 18027.23                      | 2.94                                                                | —                               |
| 8       | Profit before taxation                                              | 181.99                                | 153.80                           | 243.00                   | 150.76                        | 0.76                                                                | 0.21                            |
| 9       | Provision for taxation                                              | —                                     | 12.26                            | 17.18                    | 24.74                         | —                                                                   | (0.08)                          |
| 10      | Profit after taxation                                               | 181.99                                | 141.54                           | 225.82                   | 126.02                        | 0.76                                                                | 0.29                            |
| 11      | Interim dividend - equity                                           | —                                     | (285.99)                         | —                        | —                             | —                                                                   | (79.82)                         |
| 12      | Interim dividend - preference                                       | —                                     | —                                | —                        | —                             | —                                                                   | —                               |
| 13      | Proposed dividend - equity                                          | —                                     | —                                | —                        | —                             | —                                                                   | —                               |
| 14      | Proposed dividend - preference                                      | —                                     | —                                | —                        | —                             | —                                                                   | —                               |
| 15      | % of share holding                                                  | 70.00                                 | 70.00                            | 75.00                    | 100.00                        | 49.00                                                               | 70.00                           |

<sup>(d)</sup> change in accounting year, financial parameters presented for 15 months

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. | Sr. No.                                                             | 60                                                               | 61                                               | 62                         | 63                                     | 64               | 65                   |
|---------|---------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------|----------------------------|----------------------------------------|------------------|----------------------|
|         | Particulars                                                         | LTIMindtree Information Technology Services (Shanghai) Co., Ltd. | LTIMindtree Financial Services Technologies Inc. | LTIMindtree Canada Limited | LTIMindtree South Africa (PTY) Limited | LTIMindtree GmbH | LTIMindtree Norge AS |
|         | Financial year ending on                                            | 31-Dec-25                                                        | 31-Mar-26                                        | 31-Mar-26                  | 31-Mar-26                              | 31-Mar-26        | 31-Mar-26            |
|         | Currency                                                            | CNY                                                              | CAD                                              | CAD                        | ZAR                                    | EURO             | NOK                  |
|         | Exchange rate on the last day of financial year                     | 13.71                                                            | 68.15                                            | 68.15                      | 5.52                                   | 109.00           | 9.69                 |
|         | Date of incorporation                                               | 28-Jun-13                                                        |                                                  |                            |                                        | 14-Jun-99        | 20-Nov-18            |
|         | Date of Acquisition                                                 |                                                                  | 01-Jan-11                                        | 25-Apr-00                  | 25-Jul-12                              |                  |                      |
| 1       | Share capital (including share application money pending allotment) | 1.09                                                             | 97.80                                            | —                          | 0.22                                   | 0.90             | 0.03                 |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 6.95                                                             | 678.13                                           | 191.64                     | 38.08                                  | 536.46           | 21.62                |
| 3       | Liabilities                                                         | 19.06                                                            | 99.70                                            | 75.46                      | 6.43                                   | 57.14            | 13.30                |
| 4       | Total equity and liabilities                                        | 27.10                                                            | 875.63                                           | 267.10                     | 44.73                                  | 594.50           | 34.95                |
| 5       | Total assets                                                        | 27.10                                                            | 875.63                                           | 267.10                     | 44.73                                  | 594.50           | 34.95                |
| 6       | Investments                                                         | —                                                                | —                                                | —                          | —                                      | 302.00           | —                    |
| 7       | Turnover                                                            | 80.73                                                            | 504.17                                           | 1068.10                    | 45.93                                  | 608.50           | 52.10                |
| 8       | Profit before taxation                                              | 4.94                                                             | 198.03                                           | 51.63                      | 13.42                                  | 8.15             | 1.34                 |
| 9       | Provision for taxation                                              | 4.24                                                             | 52.20                                            | 13.64                      | 3.59                                   | 4.02             | 0.38                 |
| 10      | Profit after taxation                                               | 0.70                                                             | 145.83                                           | 37.99                      | 9.83                                   | 4.13             | 0.96                 |
| 11      | Interim dividend - equity                                           | —                                                                | —                                                | —                          | —                                      | —                | —                    |
| 12      | Interim dividend - preference                                       | —                                                                | —                                                | —                          | —                                      | —                | —                    |
| 13      | Proposed dividend - equity                                          | —                                                                | —                                                | —                          | —                                      | —                | —                    |
| 14      | Proposed dividend - preference                                      | —                                                                | —                                                | —                          | —                                      | —                | —                    |
| 15      | % of share holding                                                  | 68.53                                                            | 68.53                                            | 68.53                      | 47.68                                  | 68.53            | 68.53                |

  

| Sr. No. | Sr. No.                                                             | 66                            | 67               | 68                   | 69                         | 70                             | 71                  |
|---------|---------------------------------------------------------------------|-------------------------------|------------------|----------------------|----------------------------|--------------------------------|---------------------|
|         | Particulars                                                         | LTIMindtree S.De. RL. De. C.V | LTIMindtree S.A. | LTIMindtree PSF S.A. | LTIMindtree Switzerland AG | LTIMindtree (Thailand) Limited | LTIMindtree USA Inc |
|         | Financial year ending on                                            | 31-Dec-25                     | 31-Dec-25        | 31-Dec-25            | 31-Dec-25                  | 31-Dec-25                      | 31-Mar-26           |
|         | Currency                                                            | MXN                           | EURO             | EURO                 | CHF                        | THB                            | USD                 |
|         | Exchange rate on the last day of financial year                     | 5.04                          | 109.00           | 109.00               | 118.57                     | 2.89                           | 94.84               |
|         | Date of incorporation                                               | 01-Mar-17                     |                  |                      |                            |                                |                     |
|         | Date of Acquisition                                                 |                               | 15-Dec-17        | 15-Dec-17            | 01-Mar-19                  | 01-Mar-19                      | 29-Aug-19           |
| 1       | Share capital (including share application money pending allotment) | —                             | 0.40             | 3.19                 | 0.72                       | 0.23                           | 0.60                |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 29.40                         | (124.80)         | 24.34                | (9.74)                     | (5.67)                         | (3.58)              |
| 3       | Liabilities                                                         | 35.30                         | 157.50           | 32.78                | 23.08                      | 7.28                           | 49.78               |
| 4       | Total equity and liabilities                                        | 64.70                         | 33.10            | 60.31                | 14.06                      | 1.84                           | 46.80               |
| 5       | Total assets                                                        | 64.70                         | 33.10            | 60.31                | 14.06                      | 1.84                           | 46.80               |
| 6       | Investments                                                         | —                             | 3.20             | —                    | —                          | —                              | 50.90               |
| 7       | Turnover                                                            | 138.66                        | 170.97           | 99.42                | 40.77                      | 2.47                           | 154.73              |
| 8       | Profit before taxation                                              | 8.07                          | (63.92)          | (7.08)               | (7.76)                     | 3.50                           | 1.28                |
| 9       | Provision for taxation                                              | 4.04                          | 5.45             | (0.71)               | (0.42)                     | —                              | 0.30                |
| 10      | Profit after taxation                                               | 4.04                          | (69.37)          | (6.37)               | (7.39)                     | 3.50                           | 0.98                |
| 11      | Interim dividend - equity                                           | —                             | —                | —                    | —                          | —                              | —                   |
| 12      | Interim dividend - preference                                       | —                             | —                | —                    | —                          | —                              | —                   |
| 13      | Proposed dividend - equity                                          | —                             | —                | —                    | —                          | —                              | —                   |
| 14      | Proposed dividend - preference                                      | —                             | —                | —                    | —                          | —                              | —                   |
| 15      | % of share holding                                                  | 68.53                         | 68.53            | 68.53                | 68.53                      | 68.53                          | 68.53               |

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. | Sr. No.                                                             | 72                          | 73                                | 74                           | 75                                | 76                                          | 77                     |
|---------|---------------------------------------------------------------------|-----------------------------|-----------------------------------|------------------------------|-----------------------------------|---------------------------------------------|------------------------|
|         | Particulars                                                         | L&T Technology Services LLC | L&T Technology Services Pte. Ltd. | Graphene Solutions SDN. BHD. | Graphene Solutions Taiwan Limited | L&T Technology Services (Shanghai) Co. Ltd. | LTIMindtree UK Limited |
|         | Financial year ending on                                            | 31-Mar-26                   | 31-Mar-26                         | 31-Mar-26                    | 31-Dec-25                         | 31-Dec-25                                   | 31-Mar-26              |
|         | Currency                                                            | USD                         | SGD                               | MYR                          | TWD                               | CNY                                         | GBP                    |
|         | Exchange rate on the last day of financial year                     | 94.84                       | 73.53                             | 23.55                        | 2.93                              | 12.87                                       | 125.51                 |
|         | Date of incorporation                                               | 26-Jun-14                   |                                   |                              |                                   | 06-Aug-19                                   | 17-Aug-20              |
|         | Date of Acquisition                                                 |                             | 15-Oct-18                         | 15-Oct-18                    | 15-Oct-18                         |                                             |                        |
| 1       | Share capital (including share application money pending allotment) | 300.40                      | 0.30                              | 0.17                         | 1.47                              | 4.47                                        | 0.01                   |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 1097.17                     | (0.16)                            | (0.09)                       | (1.68)                            | 2.64                                        | 131.57                 |
| 3       | Liabilities                                                         | 176.90                      | 0.12                              | —                            | 9.22                              | 0.10                                        | 393.53                 |
| 4       | Total equity and liabilities                                        | 1574.47                     | 0.26                              | 0.09                         | 9.01                              | 7.21                                        | 525.10                 |
| 5       | Total assets                                                        | 1574.47                     | 0.26                              | 0.09                         | 9.01                              | 7.21                                        | 525.10                 |
| 6       | Investments                                                         | 877.02                      | —                                 | —                            | —                                 | —                                           | —                      |
| 7       | Turnover                                                            | 1155.27                     | —                                 | —                            | —                                 | 0.97                                        | 1700.36                |
| 8       | Profit before taxation                                              | 43.81                       | (0.15)                            | (0.01)                       | (0.35)                            | (0.29)                                      | 49.20                  |
| 9       | Provision for taxation                                              | (0.96)                      | —                                 | —                            | —                                 | —                                           | 12.40                  |
| 10      | Profit after taxation                                               | 44.77                       | (0.15)                            | (0.01)                       | (0.35)                            | (0.29)                                      | 36.84                  |
| 11      | Interim dividend - equity                                           | —                           | —                                 | —                            | —                                 | —                                           | —                      |
| 12      | Interim dividend - preference                                       | —                           | —                                 | —                            | —                                 | —                                           | —                      |
| 13      | Proposed dividend - equity                                          | —                           | —                                 | —                            | —                                 | —                                           | —                      |
| 14      | Proposed dividend - preference                                      | —                           | —                                 | —                            | —                                 | —                                           | —                      |
| 15      | % of share holding                                                  | 73.57                       | 73.57                             | 73.57                        | 73.57                             | 73.57                                       | 68.53                  |

  

| Sr. No. | Sr. No.                                                             | 78                             | 79                                   | 80                                  | 81                 | 82                                | 83                          |
|---------|---------------------------------------------------------------------|--------------------------------|--------------------------------------|-------------------------------------|--------------------|-----------------------------------|-----------------------------|
|         | Particulars                                                         | LTIMindtree Middle East FZ-LLC | L&T Technology Services (Canada) Ltd | L&T Valves Arabia Manufacturing LLC | L&T Valves USA LLC | Larsen & Toubro International FZE | L&T Global Holdings Limited |
|         | Financial year ending on                                            | 31-Mar-26                      | 31-Mar-26                            | 31-Mar-26                           | 31-Mar-26          | 31-Mar-26                         | 31-Mar-26                   |
|         | Currency                                                            | AED                            | CAD                                  | SAR                                 | USD                | USD                               | USD                         |
|         | Exchange rate on the last day of financial year                     | 25.82                          | 68.15                                | 25.27                               | 94.84              | 94.84                             | 94.84                       |
|         | Date of incorporation                                               | 25-Nov-20                      | 20-Aug-19                            | 25-Sep-01                           | 28-May-19          | 25-Sep-01                         | 24-Feb-16                   |
|         | Date of Acquisition                                                 |                                |                                      |                                     |                    |                                   |                             |
| 1       | Share capital (including share application money pending allotment) | 3.70                           | 0.04                                 | 25.27                               | 4.74               | 162.17                            | 75.87                       |
| 2       | Other equity/Reserves and surplus (as applicable)                   | 60.44                          | (3.34)                               | (22.18)                             | 3.46               | 2745.91                           | 677.24                      |
| 3       | Liabilities                                                         | 169.26                         | 5.43                                 | 122.19                              | 16.06              | 9310.47                           | 0.04                        |
| 4       | Total equity and liabilities                                        | 233.40                         | 2.13                                 | 125.28                              | 24.26              | 12218.55                          | 753.15                      |
| 5       | Total assets                                                        | 233.40                         | 2.13                                 | 125.28                              | 24.26              | 12218.55                          | 753.15                      |
| 6       | Investments                                                         | —                              | —                                    | —                                   | —                  | 4674.76                           | 751.77                      |
| 7       | Turnover                                                            | 440.89                         | 1.30                                 | 207.32                              | 31.55              | 10325.07                          | —                           |
| 8       | Profit before taxation                                              | 13.82                          | (0.48)                               | 8.52                                | 1.37               | 1599.63                           | 531.58                      |
| 9       | Provision for taxation                                              | 2.40                           | —                                    | 1.95                                | 0.32               | 217.96                            | —                           |
| 10      | Profit after taxation                                               | 11.42                          | (0.48)                               | 6.57                                | 1.05               | 1381.67                           | 531.58                      |
| 11      | Interim dividend - equity                                           | —                              | —                                    | —                                   | —                  | (547.99)                          | (547.52)                    |
| 12      | Interim dividend - preference                                       | —                              | —                                    | —                                   | —                  | —                                 | —                           |
| 13      | Proposed dividend - equity                                          | —                              | —                                    | —                                   | —                  | —                                 | —                           |
| 14      | Proposed dividend - preference                                      | —                              | —                                    | —                                   | —                  | —                                 | —                           |
| 15      | % of share holding                                                  | 68.53                          | 73.57                                | 100.00                              | 100.00             | 100.00                            | 100.00                      |

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (contd.)

₹ crore

| Sr. No. | Sr. No.                                                             | 84                                 | 85                                                                     | 86                                                               | 87                                 | 88                         | 89                                                       |
|---------|---------------------------------------------------------------------|------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------|----------------------------|----------------------------------------------------------|
| Sr. No. | Particulars                                                         | Hydrocarbon Arabia Limited Company | L&T Technology Services Poland spółka z ograniczoną odpowiedzialnością | Larsen & Toubro CIS Foreign Enterprise Limited Liability Company | LTIMindtree Consulting Brazil Ltda | Intelliswift Software Inc. | LTIM Aramco Digital Solutions for Information Technology |
|         | Financial year ending on                                            | 31-Dec-25                          | 31-Mar-26                                                              | 31-Dec-25                                                        | 31-Dec-25                          | 31-Mar-26                  | 31-Mar-26                                                |
|         | Currency                                                            | SAR                                | PLN                                                                    | UZS                                                              | BRL                                | USD                        | SAR                                                      |
|         | Exchange rate on the last day of financial year                     | 23.97                              | 25.16                                                                  | 0.01                                                             | 18.03                              | 94.84                      | 25.27                                                    |
|         | Date of incorporation                                               | 19-Jun-23                          | 30-Oct-23                                                              | 10-Jul-24                                                        | 26-Sep-24                          |                            | 22-Nov-24                                                |
|         | Date of Acquisition                                                 |                                    |                                                                        |                                                                  |                                    | 03-Jan-25                  |                                                          |
| 1       | Share capital (including share application money pending allotment) | 6.95                               | 0.01                                                                   | —                                                                | 8.50                               | 70.46                      | 212.88                                                   |
| 2       | Other equity/Reserves and surplus (as applicable)                   | (21.08)                            | —                                                                      | 0.01                                                             | 3.00                               | (9.79)                     | (68.11)                                                  |
| 3       | Liabilities                                                         | 15.82                              | (0.01)                                                                 | 0.53                                                             | 12.80                              | 135.15                     | 173.23                                                   |
| 4       | Total equity and liabilities                                        | 1.69                               | —                                                                      | 0.54                                                             | 24.30                              | 195.82                     | 318.00                                                   |
| 5       | Total assets                                                        | 1.69                               | —                                                                      | 0.54                                                             | 24.30                              | 195.82                     | 318.00                                                   |
| 6       | Investments                                                         | —                                  | —                                                                      | —                                                                | —                                  | 0.14                       | —                                                        |
| 7       | Turnover                                                            | —                                  | —                                                                      | 0.28                                                             | 47.31                              | 857.08                     | 125.06                                                   |
| 8       | Profit before taxation                                              | (2.62)                             | —                                                                      | 0.02                                                             | 2.34                               | 52.01                      | (78.20)                                                  |
| 9       | Provision for taxation                                              | —                                  | —                                                                      | 0.01                                                             | 0.83                               | 16.08                      | —                                                        |
| 10      | Profit after taxation                                               | (2.62)                             | —                                                                      | 0.01                                                             | 1.51                               | 35.93                      | (78.20)                                                  |
| 11      | Interim dividend - equity                                           | —                                  | —                                                                      | —                                                                | —                                  | —                          | —                                                        |
| 12      | Interim dividend - preference                                       | —                                  | —                                                                      | —                                                                | —                                  | —                          | —                                                        |
| 13      | Proposed dividend - equity                                          | —                                  | —                                                                      | —                                                                | —                                  | —                          | —                                                        |
| 14      | Proposed dividend - preference                                      | —                                  | —                                                                      | —                                                                | —                                  | —                          | —                                                        |
| 15      | % of share holding                                                  | 60.00                              | 73.57                                                                  | 100.00                                                           | 68.64                              | 73.57                      | 34.95                                                    |

| Sr. No. | Sr. No.                                                             | 90                                          | 91                          | 92                                  | 93                                  | 94                           |
|---------|---------------------------------------------------------------------|---------------------------------------------|-----------------------------|-------------------------------------|-------------------------------------|------------------------------|
| Sr. No. | Particulars                                                         | Intelliswift Software (Costa Rica) Limitada | Global Infotech Corporation | Intelliswift Software (Canada) Inc. | Intelliswift Software (Hungary) Kft | P. Murphy & Associates, Inc. |
|         | Financial year ending on                                            | 31-Mar-26                                   | 31-Mar-26                   | 31-Dec-25                           | 31-Dec-25                           | 31-Mar-26                    |
|         | Currency                                                            | USD                                         | USD                         | CAD                                 | HUF                                 | USD                          |
|         | Exchange rate on the last day of financial year                     | 94.84                                       | 94.84                       | 65.59                               | 0.27                                | 94.84                        |
|         | Date of incorporation                                               |                                             |                             |                                     |                                     |                              |
|         | Date of Acquisition                                                 | 03-Jan-25                                   | 03-Jan-25                   | 03-Jan-25                           | 03-Jan-25                           | 03-Jan-25                    |
| 1       | Share capital (including share application money pending allotment) | —                                           | —                           | —                                   | 0.10                                | —                            |
| 2       | Other equity/Reserves and surplus (as applicable)                   | (0.15)                                      | 44.36                       | 3.25                                | 0.73                                | 47.64                        |
| 3       | Liabilities                                                         | 6.10                                        | 4.12                        | 0.94                                | 19.68                               | 0.24                         |
| 4       | Total equity and liabilities                                        | 5.95                                        | 48.48                       | 4.19                                | 20.51                               | 47.88                        |
| 5       | Total assets                                                        | 5.95                                        | 48.48                       | 4.19                                | 20.51                               | 47.88                        |
| 6       | Investments                                                         | —                                           | —                           | —                                   | —                                   | —                            |
| 7       | Turnover                                                            | 2.82                                        | 60.93                       | 13.02                               | 0.57                                | 3.62                         |
| 8       | Profit before taxation                                              | 0.31                                        | 23.92                       | 3.17                                | (0.25)                              | (2.62)                       |
| 9       | Provision for taxation                                              | —                                           | —                           | 0.84                                | 0.01                                | —                            |
| 10      | Profit after taxation                                               | 0.31                                        | 23.92                       | 2.33                                | (0.23)                              | (2.62)                       |
| 11      | Interim dividend - equity                                           | —                                           | —                           | —                                   | —                                   | —                            |
| 12      | Interim dividend - preference                                       | —                                           | —                           | —                                   | —                                   | —                            |
| 13      | Proposed dividend - equity                                          | —                                           | —                           | —                                   | —                                   | —                            |
| 14      | Proposed dividend - preference                                      | —                                           | —                           | —                                   | —                                   | —                            |
| 15      | % of share holding                                                  | 73.57                                       | 73.57                       | 73.57                               | 73.57                               | 73.57                        |

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

Part A: "Subsidiaries" [as per Section 2(87) of the Companies Act, 2013] (*contd.*)

Notes:

**A) Names of subsidiaries which have been merged/sold/dissolved/struck-off.**

**(1) Merged:-**

- a) Siliconch Systems Private Limited- Amalgamated into L&T Semiconductor Technologies Limited a Wholly Owned Subsidiary of Larsen & Tourbo Limited w.e.f. March 24, 2026

**(2) struck off:-**

- a) Nielsen+Partner Pte. Ltd.

**(3) Dissolved:-**

- a) LTIMindtree Spain, S.L
- b) Syncordis Limited UK

**B) Names of subsidiaries which are yet to commence operations:**

- a) L&T Energy Offshore Wind B.V

## Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures

### Part B: "Associates/Joint ventures"

| Sr. No. |                                                                                      | 1                                                          | 2                         | 3                                                 | 4                       | 5                                                  | 6                        | 7                                  | 8                    |
|---------|--------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------|---------------------------------------------------|-------------------------|----------------------------------------------------|--------------------------|------------------------------------|----------------------|
| Sr No.  | Name Of Associates                                                                   | Grameen Capital India Private Limited                      | L&T Camp Facilities LLC * | Larsen & Toubro Qatar & HBK Contracting Co. WLL * | Magtorq Private Limited | Indiran Engineering Projects and Systems Kish PJSC | GH4India Private Limited | Gujarat Leather Industries Limited | EZE Networks Limited |
| 1       | Latest audited balance sheet date                                                    | 31-Mar-25                                                  | 31-Dec-21                 | 31-Dec-24                                         | 31-Mar-26               | Refer Note 2                                       | 31-Mar-26                |                                    | 31-Mar-26            |
| 2       | Date on which the associate or joint venture was associated or acquired              | 05-Jun-15                                                  | 13-Sep-07                 | 28-Jul-04                                         | 02-Aug-10               | 31-Oct-09                                          | 25-Aug-23                | 27-Jun-91                          | 04-Dec-24            |
| 3       | Shares of associate/joint ventures held by the company at the year end               |                                                            |                           |                                                   |                         |                                                    |                          |                                    |                      |
|         | Number                                                                               | 2,126,000                                                  | 2,450                     | 100                                               | 9,000                   | 875                                                | 1,000,000                | 735,000                            | 3,793,329            |
|         | Amount of investment in associates/joint venture (₹ Crore)                           | 6.00                                                       | 4.29                      | 0.18                                              | 4.42                    | 0.39                                               | 1.00                     | —                                  | 1288.39              |
|         | Total share capital (₹ Crore)                                                        | 12.05                                                      | 5.43                      | 0.25                                              | 0.21                    | 0.78                                               | 3.00                     | —                                  | 20.56                |
|         | Reserves closing                                                                     | (5.75)                                                     | (5.43)                    | (10.37)                                           | 19.99                   | (0.53)                                             | (7.56)                   | —                                  | 1664.50              |
|         | Total No of shares                                                                   | 8,177,887                                                  | 5,000                     | 200                                               | 21,003                  | 1,750                                              | 3,000,000                | Refer Note 3                       | 20,556,500           |
|         | Extent of holding % (Effective)                                                      | 17.16%                                                     | 49.00%                    | 50.00%                                            | 42.85%                  | 50.00%                                             | 33.33%                   | 50.00%                             | 18.45%               |
| 4       | Description of how there is significant influence                                    | No Significant influence as per Ind AS 28 ← Refer Note 1 → |                           |                                                   |                         |                                                    |                          |                                    |                      |
| 5       | Reason why the associate/joint venture is not consolidated                           | Refer Note 3                                               |                           |                                                   |                         |                                                    |                          |                                    |                      |
| 6       | Net worth attributable to shareholding as per latest audited balance sheet (₹ Crore) | —                                                          | —                         | (5.06)                                            | 8.66                    | 0.12                                               | (1.52)                   | —                                  | 310.89               |
| 7       | Profit/(Loss) for the year (₹ Crore)                                                 |                                                            |                           |                                                   |                         |                                                    |                          |                                    |                      |
|         | Considered in consolidation                                                          | —                                                          | —                         | —                                                 | 0.74                    | 0.04                                               | (0.06)                   | —                                  | (15.57)              |
|         | Not considered in consolidation                                                      | —                                                          | —                         | —                                                 | —                       | —                                                  | —                        | —                                  | —                    |

\* The entities are in the process of liquidation.

#### Notes:

- Significant influence is demonstrated by holding 20% or more of the total voting power, or control of or participation in business decisions under an agreement of the investee.
- The Incorporated joint venture is not required to be audited as per regulatory laws in Iran. Hence the management certified accounts have been considered for consolidation.
- The associate company is under liquidation process and investment is fully provided in the accounts.

For and on behalf of the Board of Directors of Larsen & Toubro Limited

S. N. SUBRAHMANYAN  
Chairman & Managing Director  
(DIN 02255382)

R. SHANKAR RAMAN  
President, Whole-time Director &  
Chief Financial Officer  
(DIN 00019798)

P. R. RAMESH  
Independent Director  
(DIN 01915274)

SUBRAMANIAN NARAYAN  
Company Secretary & Compliance Officer  
(Membership No. ACS16354)

Mumbai, May 5, 2026



**Innati**

Horticulture Plantation  
2023 - 2024

|                    |                                        |
|--------------------|----------------------------------------|
| மனோரத்தி காய்கள் : | தென்னார்க்காடு.                        |
| ஏலம்               | 3267                                   |
| நீர்நிலை           | சென்னை (3), மதுரை (58),<br>கொச்சி (67) |
| பப்பாய்            | கேரளம்                                 |



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## LARSEN & TOUBRO LIMITED

CIN : L99999MH1946PLC004768

Regd. Office : L&T House, Ballard Estate, Mumbai 400 001.

Tel. No.: (022) 6752 5656, Fax No.: (022) 6752 5858

Email: IGRC@Larsentoubro.com, Website: www.larsentoubro.com



Dear Shareholder,

Date: May 14, 2026

We are privileged to have you as our shareholder. It has been our constant endeavour to improve the services to our Investors and in this pursuit, we are sending you this Feedback Form, which is a self addressed prepaid Inland letter. We request you to kindly spare some time and return the same to us duly completed. We look forward to your feedback/valuable suggestions.

Thanking you,

Yours faithfully,

For **LARSEN & TOUBRO LIMITED**

**Subramanian Narayan**

Company Secretary & Compliance Officer

### SHAREHOLDER'S FEEDBACK FORM

|                                     |                             |
|-------------------------------------|-----------------------------|
| Name and address of the shareholder | Phone No: (with STD code)   |
|                                     | E-mail ID:                  |
|                                     | Folio No./DP ID & Client ID |

### Shareholders Satisfaction Survey Questionnaire (please ✓ the appropriate box)

- A. Do you perceive the Company as creating shareholder value in the:
- |                   |                              |                             |
|-------------------|------------------------------|-----------------------------|
| (i) Short Term or | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (ii) Long Term or | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (iii) Both        | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
- B. Are you satisfied with the growth strategy of the Company?
- Yes ☐ No ☐ Not aware ☐

|                                                                                                      | Excellent | Good | Poor* | Not experienced |
|------------------------------------------------------------------------------------------------------|-----------|------|-------|-----------------|
| C. Please rate the contents and quality of Integrated Annual Report                                  |           |      |       |                 |
| D. Please rate the contents and quality of the website of the Company                                |           |      |       |                 |
| E. Arrangements related to last year AGM                                                             |           |      |       |                 |
| F. Quality and accuracy of response to your queries and complaints:                                  |           |      |       |                 |
| - by Company                                                                                         |           |      |       |                 |
| - by Registrar                                                                                       |           |      |       |                 |
| G. Timeliness of response form                                                                       |           |      |       |                 |
| - the Company                                                                                        |           |      |       |                 |
| - the Registrar                                                                                      |           |      |       |                 |
| H. Please rate the hospitality and efficiency of the persons attending to you when you interact with |           |      |       |                 |
| - Investors Relation Cell                                                                            |           |      |       |                 |
| - Office of Registrars                                                                               |           |      |       |                 |
| I. Overall quality of service provided by                                                            |           |      |       |                 |
| - the Company                                                                                        |           |      |       |                 |
| - the Registrar                                                                                      |           |      |       |                 |

\* Kindly let us know your experience in space provided overleaf

- J. Do you have any grievance which has not been redressed Yes ☐ No ☐

Signature

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## BUSINESS REPLY LETTER

Postage  
will be  
paid by  
addressee



**B. R. PERMIT No.: MBI GPO - 0049**  
**Mumbai G.P.O.**  
**Mumbai - 400 001.**

### Larsen & Toubro Limited

Secretarial Department  
L&T House, Ballard Estate,  
Mumbai - 400 001.

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First Fold

\* In case your response to any question overleaf is "Poor", kindly share your experience and let us know the reason/ instances to enable us to investigate the matter.

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In case of any queries, kindly contact our Registrar:

KFin Technologies Limited

**Unit: Larsen & Toubro Limited**

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally,  
Hyderabad, Rangareddy, Telangana, India - 500 032.

Toll free number: 1-800-3094-001 • Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

## AWARDS & RECOGNITION

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Every year, L&T and its people receive a number of national and international awards that acknowledge its varied accomplishments. Presented by the media, industry associations, independent bodies and academia, they honour the Company's contribution in various spheres of business, technology, financial performance, growth and environmental protection.

For details of recent awards, please visit **[www.Larsentoubro.com](http://www.Larsentoubro.com)**

Our story began with a leap. And a vision.  
Building the foundations for the future.  
Exploring the frontiers of space, powering nations.  
It continues leap by leap. Setting the bar ever higher.